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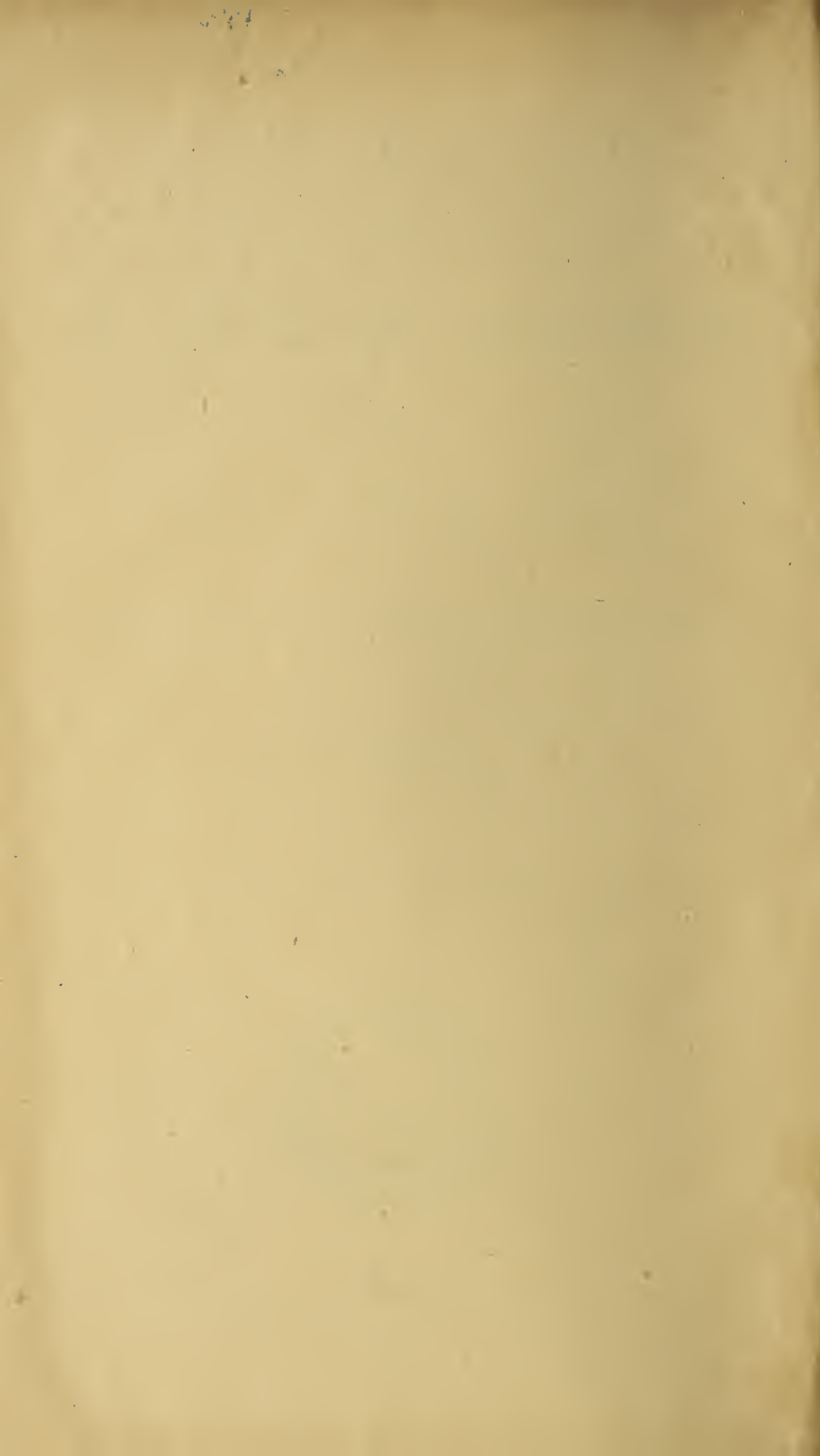
ONE HUNDRED AND FIFTEENTH SESSION,

1892.

VOLUME VII.—No. 53.



ALBANY:
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1892.



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THIRTY-THIRD

ANNUAL REPORT

OF THE

SUPERINTENDENT

OF THE

INSURANCE DEPARTMENT

OF THE

STATE OF NEW YORK.



PART I.—FIRE AND MARINE INSURANCE.

PARTS II AND III.—LIFE, CASUALTY AND ASSESSMENT INSURANCE.

ALBANY:
JAMES B. LYON, STATE PRINTER.
1892.

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STATE OF NEW YORK.

No. 53.

IN ASSEMBLY,

FEBRUARY 27, 1892.

THIRTY-THIRD ANNUAL REPORT

OF THE

SUPERINTENDENT OF THE INSURANCE DEPARTMENT.

STATE OF NEW YORK:

INSURANCE DEPARTMENT,

ALBANY, *February 27, 1892.* }

Hon. ROBERT P. BUSH,

Speaker of the Assembly :

SIR.—The Annual Report of the Superintendent of the Insurance Department for the calendar year ending December 31, 1891, is herewith transmitted to the Legislature.

Very respectfully,

Your obedient servant.

JAMES F. PIERCE,

Superintendent.

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[SEE INDEX AT END OF VOLUME.]

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FIRE AND MARINE INSURANCE COMPANIES.

FIRE AND MARINE INSURANCE COMPANIES.

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SUPERINTENDENT'S REPORT.

PART I.

FIRE AND MARINE INSURANCE.

STATE OF NEW YORK:

INSURANCE DEPARTMENT,

ALBANY, *February* 27, 1892. }

To the Honorable the Legislature of the State of New York:

In compliance with the requirements of the General Insurance Laws, the Superintendent of the Insurance Department has the honor to make the Thirty-third Annual Department Report on the Fire and Marine Insurance Companies under his official supervision.

The decline during the past twenty years in the profit theretofore attaching to the business of fire underwriting in this country, and the causes contributing to produce the same, have been subjects of such constant comment and exhaustive discussion, as to necessarily render any general reference to them at this time, at once trite and superfluous.

Recommendations and suggestions so freely offered through the medium of State insurance departments, the insurance press, and deliberative bodies of representative

fire underwriters, looking towards the introduction of such reforms as would tend to secure the re-establishment of this business upon a more satisfactory basis, have thus far accomplished but little, and the field as it stands to-day is, in the main, an uninviting if not unprofitable one for the majority of corporations at present operating within it.

The year just past has seen the retirement of twelve New York companies, and the withdrawal from this State of eighteen foreign corporations. During this period but two new companies have been organized within the State; one being the United States branch of a British company which has incorporated under the general act of 1853. But two fire insurance companies have been admitted during the year. The decrease in the number of companies, therefore, since January 1, 1891, to the present time, will be twenty-six, while the combined capital withdrawn amounts to \$8,890,732.

Unless it be assumed that values represented by insured dwelling-house and agricultural property, such as farm buildings and their contents, increase in greater proportion than similar values representing the buildings and stocks of merchants and manufacturers—an assumption hardly reasonable—the increasing tendency to underwrite commercial risks for greater periods than one year without a proportionate increase in the rate charge for the longer term, is indicated in the subjoined tabulation of the risks in force of twenty-five of the leading companies transacting business in this State, the comparisons being as between the years 1878 and 1891. A reference to the division of the total insurance in force, shows the amount of three-year business to be thirty-four per cent of the

whole, as against twenty-five per cent in 1878, an increase of nine per cent on the total; while five-year business becomes twenty-one per cent of the amount now in force, an increase of eight per cent as compared with the corresponding figures of 1878. The amounts representing two and four-year terms, are comparatively insignificant. The table does not include business in force written for greater periods than five years:

B

COMPANIES.	Year.	One year or less.	Premiums.	Rate.	Two years.	Premiums.	Rate.	Three years.
Ætna, Conn.....	1878	\$135,350,484	\$1,463,274	1.08	\$6,579,442	\$70,665	1.07	\$69,622,666
Ætna, Conn.....	1891	161,418,131	2,158,834	1.34	10,696,936	108,071	1.01	142,137,153
Agricultural, N. Y....	1878	19,691,004	76,761	0.39	8,648,634	25,677	0.30	151,853,474
Agricultural, N. Y....	1891	13,969,341	101,044	0.72	.....	.....	....	189,717,665
American, N. J.....	1878	21,108,021	148,296	0.70	109,538	803	0.73	2,395,218
American, N. J.....	1891	36,472,299	300,460	0.82	844,703	3,609	0.43	43,045,910
American Fire, Pa....	1878	26,266,510	268,659	1.02	118,380	1,224	1.03	2,311,336
American Fire, Pa....	1891	152,225,448	1,606,588	1.06	2,228,974	29,370	1.32	58,265,975
Commercial Un., Eng.	1878	75,445,310	764,064	1.01	314,501	2,208	0.70	13,970,217
Commercial Un., Eng.	1891	190,531,004	2,191,995	1.15	5,709,503	49,058	0.86	132,359,726
Continental, N. Y....	1878	156,109,210	905,892	0.58	529,620	3,829	0.72	66,302,350
Continental, N. Y....	1891	170,017,517	1,447,048	0.85	3,194,102	15,124	0.47	191,429,075
Fire Ass. of Phila., Pa.	1878	60,761,952	510,484	0.84	238,615	2,365	0.99	24,306,359
Fire Ass. of Phila., Pa.	1891	108,197,116	1,381,886	1.27	1,144,731	9,998	0.87	63,100,502
Firemen's Fund, Cal.	1878	28,347,267	367,322	1.30	26,928	768	2.85	5,033,673
Firemen's Fund, Cal.	1891	67,128,685	872,676	1.30	1,270,159	15,636	1.23	48,106,927
Franklin Fire, Pa.....	1878	40,527,796	452,893	1.12	596,073	5,919	0.99	18,798,874
Franklin Fire, Pa.....	1891	29,604,632	331,880	1.12	257,285	2,405	0.93	19,907,862
German-Am'n, N. Y.	1878	89,215,172	778,485	0.87	568,934	4,007	0.70	19,610,958
German-Am'n, N. Y.	1891	202,804,122	1,929,147	0.95	4,080,226	32,096	0.79	190,816,046
Germania Fire, N. Y.	1878	55,257,823	496,897	0.89	116,850	981	0.84	12,375,634
Germania Fire, N. Y.	1891	102,531,689	740,923	0.72	701,161	5,011	0.71	119,406,166
Hanover Fire, N. Y..	1878	53,187,302	475,218	0.89	182,950	1,303	0.71	19,711,338
Hanover Fire, N. Y..	1891	84,881,879	862,857	1.02	489,429	4,914	1.00	69,832,373
Hartford Fire, Conn..	1878	100,402,416	1,120,253	1.12	791,746	7,243	0.91	43,837,300
Hartford Fire, Conn..	1891	156,672,609	2,126,909	1.36	1,114,320	8,531	0.77	170,585,428
Home, N. Y.....	1878	194,407,185	1,728,587	0.88	5,242,831	31,329	0.60	83,850,886
Home, N. Y.....	1891	338,506,053	2,919,389	0.86	17,494,148	84,470	0.48	237,715,536
Ins. Co. of N. Am., Pa.	1878	84,623,241	955,436	1.13	5,477,105	62,883	1.16	36,509,096
Ins. Co. of N. Am., Pa.	1891	293,803,083	2,539,875	0.87	3,557,661	29,417	0.83	146,636,231
Liv., Lon. & Gl'be, Eng.	1878	193,584,150	1,901,598	0.98	7,243,130	62,885	0.87	56,108,251
Liv., Lon. & Gl'be, Eng.	1891	314,233,642	3,389,836	1.08	6,511,985	55,399	0.85	271,408,786
National Fire, Conn..	1878	17,406,093	195,756	1.12	112,514	1,104	0.98	5,767,625
National Fire, Conn..	1891	85,586,641	1,099,747	1.28	773,443	7,491	0.97	49,540,205
Niagara Fire, N. Y....	1878	40,434,598	355,770	0.88	397,352	2,983	0.75	19,516,420
Niagara Fire, N. Y....	1891	130,428,396	1,375,447	1.05	3,226,701	21,044	0.65	159,601,232
N. Brit. & Mer'le, Eng.	1878	82,248,178	897,380	1.09	550,379	5,225	0.95	26,474,548
N. Brit. & Mer'le, Eng.	1891	128,663,020	1,604,534	1.24	1,902,385	16,536	0.87	115,110,687
Pennsylvania Fire, Pa.	1878	31,645,127	384,219	1.21	263,630	2,619	0.99	8,415,493
Pennsylvania Fire, Pa.	1891	82,014,802	1,066,060	1.30	1,194,921	12,803	1.07	38,133,596
Phenix, N. Y.....	1878	95,702,091	838,365	0.88	679,235	7,072	1.04	29,581,815
Phenix, N. Y.....	1891	205,326,442	2,374,402	1.16	3,522,054	35,094	0.99	162,431,485
Phoenix, Conn.....	1878	69,828,182	831,892	1.19	528,121	4,868	0.92	28,532,355
Phoenix, Conn.....	1891	156,235,674	1,650,100	1.06	1,689,838	16,900	1.00	113,927,345
Queen, N. Y.....	1878	71,078,686	757,588	1.07	577,154	5,695	0.98	10,923,297
Queen, N. Y.....	1891	108,464,927	1,321,101	1.22	1,552,841	14,063	0.90	69,229,134
Royal, Eng.....	1878	121,962,633	1,200,081	0.98	980,250	8,277	0.84	40,843,141
Royal, Eng.....	1891	302,091,188	2,887,815	0.96	16,236,124	91,207	0.56	217,989,249
Sp'gfield F.&M., Mass.	1878	49,329,829	600,554	1.22	854,018	8,524	0.99	14,180,626
Sp'gfield F.&M., Mass.	1891	82,897,310	1,138,160	1.37	1,200,017	12,050	1.00	57,284,863
Totals.....	1878	\$1,913,920,260	\$18,475,724	.97	\$41,727,930	\$330,456	.80	\$810,832,950
Totals.....	1891	3,704,705,650	39,418,713	1.06	90,593,647	680,297	.75	3,077,719,157

Premiums.	Rate.	Four years.	Premiums.	Rate.	Five years.	Premiums.	Rate.	Total.
\$774,485	1.11	\$12,381,473	\$148,727	1.20	\$53,528,315	\$734,202	1.37	\$277,462,380
1,482,157	1.04	10,600,269	115,993	1.09	64,226,674	821,910	1.28	389,079,163
1,155,097	0.76	.....	.....	....	4,251,146	55,966	1.29	184,444,258
1,755,163	....	.....	.....	....	50,158,865	641,568	1.27	253,845,871
23,623	0.99	55,310	510	0.93	1,929,791	22,695	1.18	25,597,878
327,654	0.76	959,198	7,873	0.82	16,420,306	172,825	1.05	97,742,416
24,028	1.04	31,750	353	1.11	831,882	11,125	1.33	29,559,858
625,873	1.07	485,850	4,133	0.85	42,741,567	509,915	1.19	255,947,814
129,048	0.92	1,077,640	6,538	0.60	7,646,264	90,996	1.19	98,453,932
1,062,220	0.80	5,676,130	46,986	0.83	59,049,118	620,245	1.05	393,325,481
591,539	0.89	3,158,980	31,926	1.01	29,260,715	486,924	1.66	255,360,875
1,334,593	0.70	4,614,983	30,466	0.66	175,074,194	2,163,674	1.24	544,329,871
278,358	1.15	1,234,065	13,328	1.08	11,121,142	161,564	1.45	97,662,133
695,925	1.10	2,042,813	18,802	0.92	49,198,623	586,952	1.19	223,683,785
68,190	1.35	107,975	1,038	0.96	994,470	16,563	1.67	34,510,313
599,619	1.25	972,434	10,051	1.03	16,391,465	217,579	1.32	133,869,670
236,990	1.26	3,959,734	41,681	1.05	17,950,829	293,323	1.63	81,833,306
291,205	1.46	652,648	6,358	0.97	21,810,660	255,329	1.17	72,233,087
197,587	1.01	1,134,643	10,368	0.83	8,140,500	91,257	1.12	118,670,207
1,493,496	0.78	3,690,677	33,061	0.90	72,318,818	788,174	1.08	473,709,889
145,391	1.17	522,590	5,439	1.04	5,060,128	79,160	1.57	73,333,025
1,003,933	0.84	1,413,726	11,320	0.80	33,515,430	381,689	1.13	257,568,172
205,635	1.04	1,588,187	16,761	1.05	10,090,403	142,374	1.41	84,760,180
645,078	0.92	1,627,891	15,720	0.96	25,590,412	301,908	1.18	182,421,984
483,297	1.10	7,149,163	74,243	1.04	35,859,328	474,153	1.32	168,039,953
1,681,967	0.99	4,958,197	44,372	0.90	93,217,626	1,157,824	1.24	426,548,180
900,123	1.07	8,498,554	87,489	1.02	52,131,979	716,825	1.37	344,131,435
2,187,658	0.92	7,949,066	73,851	0.93	204,728,659	2,548,196	1.24	806,393,462
415,186	1.14	3,890,758	49,475	1.27	27,731,014	399,908	1.44	158,231,214
1,359,193	0.93	4,833,545	45,080	0.93	95,857,192	1,122,353	1.17	544,687,712
628,877	1.12	3,332,944	32,621	0.98	31,356,380	403,418	1.29	291,624,855
2,087,671	0.77	7,927,211	51,637	0.65	140,576,300	1,409,568	1.00	740,657,924
56,545	0.98	608,318	6,299	1.04	4,557,629	59,173	1.30	28,452,179
560,239	1.13	1,498,625	14,585	0.97	36,746,354	462,644	1.26	174,145,268
185,927	0.95	233,677	2,651	1.13	6,558,801	92,676	1.41	67,140,848
10,042,286	0.63	2,279,366	21,819	0.96	41,960,363	469,062	1.12	337,496,058
259,965	0.98	2,192,250	23,420	1.07	17,921,046	219,083	1.22	129,386,401
1,044,025	0.91	3,662,076	31,090	0.85	59,864,170	682,041	1.14	309,202,338
102,544	1.22	994,064	11,903	1.20	6,283,004	98,258	1.56	47,601,318
416,271	1.09	2,141,705	21,671	1.01	32,762,974	379,110	1.15	156,247,998
313,732	1.06	2,063,308	21,628	1.05	18,400,046	244,411	1.33	146,426,495
1,483,735	0.91	4,574,201	52,126	1.15	158,954,276	2,853,505	1.80	534,808,458
337,262	1.18	3,535,153	36,457	1.03	18,851,847	261,552	1.39	121,275,658
1,198,410	1.05	3,040,887	32,272	1.06	73,446,634	907,662	1.24	348,340,378
127,373	1.17	559,184	6,684	1.20	9,492,673	130,917	1.38	92,630,994
675,362	0.98	3,414,351	27,930	0.82	53,338,548	609,111	1.14	235,999,801
446,374	1.09	2,527,337	26,689	1.06	35,781,622	479,797	1.34	202,094,983
1,703,085	0.78	9,125,927	77,950	0.85	143,727,849	1,550,044	1.07	689,170,337
155,518	1.10	7,265,489	75,929	1.05	18,096,201	235,499	1.30	89,726,163
676,015	1.18	2,712,703	26,602	0.98	46,765,406	599,101	1.28	190,860,299
\$8,242,694	1.02	\$68,102,546	\$732,157	1.08	\$433,827,155	\$6,001,819	1.38	\$3,268,410,841
36,432,830	1.18	90,854,479	821,748	.90	1,808,442,483	22,211,989	1.23	8,772,315,416

In the face of a falling off, within twenty years, of nearly two per cent in the income from investments, the general trend of the loss ratio is towards a uniformly higher average, while that of salaries and commissions paid to premiums received runs in the same direction, as will be seen from the following items of figures taken from the Department reports:

	NEW YORK COMPANIES.			OTHER STATES.			FOREIGN.		
	Premiums received.	Losses paid.	Per-cent'ge.	Premiums received.	Losses paid.	Per-cent'ge.	Premiums received.	Losses paid.	Per-cent'ge.
1874....	\$24,477,296	\$9,604,086	39	\$32,012,407	\$15,804,247	49	\$10,556,377	\$4,355,578	41
1875....	22,996,844	10,102,530	44	29,786,128	16,454,829	55	10,808,472	4,514,018	42
1876....	20,579,792	10,115,990	49	27,544,196	15,096,317	55	10,349,321	4,933,219	48
1877....	19,338,821	10,149,904	52	24,439,542	15,253,059	62	11,585,851	5,742,008	50
1878....	17,879,087	8,770,657	49	21,541,731	12,203,956	57	10,984,680	5,925,803	54
1879....	18,332,561	11,057,427	60	21,157,710	13,361,112	63	13,655,506	8,557,404	63
1880....	20,700,583	11,182,107	54	23,044,434	14,097,193	61	15,605,164	8,842,590	57
1881....	22,123,052	12,121,677	55	25,233,476	15,381,851	61	18,838,325	11,435,036	61
1882....	21,875,944	12,477,116	57	26,954,052	16,941,595	63	24,134,033	15,067,415	62
1883....	24,876,826	13,647,696	55	31,020,840	19,149,817	62	25,201,595	16,298,815	65
1884....	27,472,612	15,803,781	58	30,479,163	19,203,976	63	24,926,161	17,047,885	68
1885....	28,121,356	16,384,665	58	32,672,383	19,393,942	59	25,391,002	15,860,549	62
1886....	28,224,005	15,897,772	56	36,873,706	21,355,489	58	25,737,528	14,938,472	58
1887....	27,644,786	17,156,732	62	37,686,992	22,892,595	61	26,803,374	17,209,185	64
1888....	27,182,874	16,123,782	59	40,280,784	23,449,779	58	27,848,382	17,166,218	61
1889....	27,909,637	16,869,950	60	41,956,775	27,061,458	65	28,872,248	19,296,991	67
1890....	28,262,902	15,875,390	56	45,601,004	24,817,402	54	32,864,694	17,762,521	54
1891....	28,489,972	17,304,644	61	46,200,303	28,937,174	63	35,870,768	22,765,634	63

NEW YORK AND OTHER STATES' JOINT-STOCK FIRE INSUR-
ANCE COMPANIES.

YEAR.	Premiums received.	Commissions and salaries.	Per cent.
1872	\$47,380,548	\$10,291,670	22
1873	56,405,495	12,295,453	22
1874	56,489,701	12,600,157	22
1875	52,782,972	12,127,556	23
1876	48,123,988	11,686,116	24
1877	43,778,361	10,968,089	25
1878	39,420,817	10,137,188	26
1879	39,490,271	10,017,964	25
1880	43,745,016	10,865,481	25
1881	47,356,527	11,700,814	25
1882	48,829,994	12,062,564	25
1883	55,897,664	13,791,565	25
1884	57,951,674	14,674,397	25
1885	60,793,738	15,661,565	26
1886	65,097,711	16,541,990	25
1887	65,331,777	17,092,416	26
1888	67,463,658	17,781,603	26
1889	69,866,412	18,743,503	27
1890	73,863,906	19,670,495	27
1891	74,690,275	20,038,814	27

The Superintendent submits the foregoing without further comment, and for the purpose, merely, of acquitting himself of what may be considered the more or less perfunctory duty of a State official having supervision of insurance, in continuing to point to some of the conditions obtaining to-day, and which have been known to prevail for many years past, that still tend to render fire underwriting in the United States so largely an unprofitable business, which, though seemingly having need for additional capital, offers no encouragement to those who might now incorporate to undertake its transaction.

The present outlook for the smaller companies is certainly not an encouraging one, and a more comprehensive presentation of the situation as it refers to a certain class of our local companies can not well be made, than that embodied in the resolutions of the board of directors of a New York fire insurance company, retiring it this year, after an honorable business career of more than thirty years and with a surplus of over forty per cent of its capital stock, because of "the steady diminution of the assets during the past five years, the generally admitted insufficiency of rates, and there being no longer a fair prospect or expectation of the company's doing a profitable business."

At the risk of being deemed officious in volunteering an opinion where the same may not have been directly solicited, I give it as my belief, nevertheless, that the action of this corporation, as set forth above, in retiring, absolutely, by reinsurance and liquidation, is to my mind a more judicious course to pursue than that adopted by certain of our fire insurance companies, who, with only the minimum of capital permitted by the statute, undertake to avoid an impairment upon a statement showing, by the convenient process of transferring to others an imposed

statutory liability for unearned premiums that the meager assets of the reinsured companies do not permit them to assume, thus avoiding a requisition for additional funds from stockholders while continuing to acquire new business in anticipation of a favorable change in the present condition of affairs.

LOSS TO THE STATE BY FIRE WASTE.

Coexistent with this state of affairs, but not, like it, within the province or power of our underwriters to deal with, is a vicious factor in the loss item paid each year by fire insurance companies, which seems to call loudly for remedial statutory measures if it is to be in any degree controlled or ultimately suppressed. I refer to the loss of assessable values within the State from incendiarism, or fires resulting from criminal negligence.

In my last report to your honorable body, I took the liberty of referring to that portion of the Governor's annual message, transmitted January 1, 1889, calling the attention of the Legislature to the vast destruction of property within this State by fire each year, and which was then estimated to be over \$15,000,000, or "\$6,000,000 more than the average of the whole annual tax levy for State purposes."

At the last National Convention of Insurance Commissioners of the United States, in session recently at the city of St. Louis, the following was adopted:

Resolved, That it is the sense of this convention that adequate laws should be enacted by the several States providing for official investigation of the causes of fires and providing for prosecutions when incendiarism or any criminal neglect is the cause of the fire.

With a view of initiating some action on your part in the direction pointed out by the suggestions con-

tained in the Governor's message^{*} above referred to, and also co-operating with the Insurance Commissioners in the several States to this end, I shall venture to prepare a bill for introduction during the present session, if possible, looking towards the investigation by the proper authorities of the causes of fires within the State, and where such fires are shown to be of incendiary origin, providing a means for the apprehension and prosecution of the offending parties. The difficulties attending the framing of a law which undertakes to deal effectively with a public evil of this latter character, must be apparent when it is understood that fire insurance companies, mulct in large amounts each year by such of their policyholders as foist upon them total loss claims for overinsured or unmarketable property, are compelled to suffer for these losses, known to be fraudulent, notwithstanding the resources at their command as enterprising and influential moneyed corporations, to protect their capital from this class of depredation.

Governmental interference seems therefore to be a necessary step on the part of the State, and her aid is invoked to protect this capital—largely the property of her citizens—from an abnormal waste by such fire loss as may be checked by the enactment of a well-devised statute, whose provisions shall render its enforcement by the civil authorities, imperative and absolute.

It must be borne in mind that in interfering to reduce this annual waste by fire, the Legislature is not acting in the interest alone of the insurance capital within the State, but is also undertaking to limit by proper laws the destruction by fire of uninsured property.

A comprehensive understanding of the situation sufficient to handle this rather complex problem intelligently,

by the drafting of a law which shall apply the necessary remedy for the suppression of a certain class of fires in a community the size of the State of New York, it is believed must be beyond the power of any one individual to attempt alone and without the aid of experienced advisers. It certainly is an undertaking that I shall not essay without generally consulting with every authority at my command, for I fully appreciate the knowledge and foresight necessary to even outline a bill that shall be in sufficiently presentable form to be worthy your serious consideration and action, in connection with a subject of such great public importance as the one under discussion.

My time for some months past has been so much absorbed in the performance of an official duty devolving upon the head of this Department, in addition to the ordinary departmental work, that I have not been able as yet to give any considerable attention to this proposed statutory measure. I shall, however, as previously intimated, give my best endeavor to aid you in the accomplishment of something in this quarter before your final adjournment, if I may be permitted to do so.

A law providing for an investigation into the causes of fires, has been in force in Massachusetts for some years past, and the Insurance Commissioner of that State, in speaking of the operation of this statute within the Commonwealth, has recently said: "The law has worked admirably in Massachusetts. It has reduced the convenient plan of putting in a fire as accidental or incendiary, by this enforcement of the fire inquest, whenever it is supposed to be incendiary. It has reduced in its operation the number that was abnormally large, both of accidental or unknown and of incendiary fires, and it has unquestionably reduced incendiarism in Massachusetts quite materially."

BUSINESS OF 1891.

Table No. I shows the amount and character of the assets of the Fire and Fire-Marine Insurance Companies of this country doing business in this State on December 31, 1891. The aggregate is \$173,005,970.82, classified as follows: New York Joint-Stock Companies, \$62,997,364.56; Joint-Stock Companies of other States, \$107,104,700.10; New York Mutuels, \$2,310,202.12; Mutuels of other States, \$593,704.04. Compared with 1890, these figures show an aggregate decrease of \$2,720,290.72.

Table No. II gives the liabilities of these companies. Excepting scrip and capital the figures are: New York Joint-Stock Companies, \$30,862,269.97; other State Joint-Stock Companies, \$46,692,003.19; New York Mutuels, \$939,442; other State Mutuels, \$356,440.90; total, \$78,850,156.06, an increase of \$6,243,329.79. The total amount of scrip liabilities for 1891 is \$366,775 and of capital, \$51,732,200.

Table No. III gives the character and source of income for the year, the aggregate of which is \$84,996,486.83. The net excess of income over expenditure is \$3,383,891.54. Fifty-four companies received \$5,437,398.43 more than they expended, and fifty-eight companies expended \$2,053,506.89 more than they received. This table also indicates the companies which unite with a Fire a Marine business.

Table No. IV shows the expenditures, itemized and in gross, the total amount being \$81,612,595.29, which was \$6,386,386.48, more than was reported for 1890.

Tables V, VI, VII and VIII exhibit the standing and last year's business of the four purely Marine Companies.

Tables IX, X and XI give statistics relative to Foreign Companies. Table IX shows the American capital of

Foreign Companies, under chapter 888, Laws of 1871, to be \$12,400,187.95, a decrease of \$1,348,191.25, compared with the amount reported for 1890. According to Table X, the total American assets of Foreign Companies are \$52,827,407.23; liabilities, \$33,847,611.74; income, \$37,346,918.90; expenditures, \$35,169,328.97; surplus beyond deposit capital, \$13,979,795.49. Table No. XI gives the American assets of Foreign Marine Companies.

Table No. XII exhibits the business done by all the Fire, Fire-Marine and Marine Insurance Companies which made returns to this Department, with the net assets, premiums charged, ratio of net assets to risks in force, and ratio of premiums charged to risks written. From this table it appears that 153 companies, possessed of \$218,535,117.61 of net assets at the close of the year, were covering \$16,408,073,394 of risks, an average of \$1.33 of net assets for every \$100 insured. During the year said companies, with the exception of the New York Mutuals (6), for \$151,363,927.46 in gross premiums, undertook to carry \$16,290,086,082 of risks, an average premium of ninety-three cents for every \$100 insured.

Table No. XIII shows the disposition of the income; \$121,124,172.70 was received in premiums; \$75,001,689.04 was paid for losses; \$42,215,739.26 for expenses, and \$6,423,919.70 for dividends. The average ratio of gross expenditures to gross income is 94.37; of losses paid to premiums received, 61.92; of expenses to premiums, 34.85; of expenses to gross income, 32.22; of dividends paid stockholders to capital stock, 11.16.

Table No. XIV gives the date of organization, and the percentage of surplus or impairment in the case of Joint-Stock Companies of the United States. The amount of surplus held by all such companies doing

business in this State was \$40,835,980.18, as against \$44,564,616.02 in 1890.

Table No. XV is an exhibit of the business done in New York by the Joint-Stock Fire Companies of this and other States and countries, and by the Mutuels of other States. The ratio of fire losses incurred to fire risks written in the State by New York Joint-Stock Companies is represented for 1890 by the decimal .32; for 1891, .37. The same ratio for the Joint-Stock Companies of other States was .47 for 1890 and .59 for 1891. Foreign Companies, .29 in 1890 and .39 in 1891. The ratio of losses to premiums received is as follows: New York Joint-Stock, 59.46 for 1890; 72.37 for 1891; Joint-Stock of other States, 62.09 for 1890; 78.35 for 1891; Foreign Companies, 58.19 for 1890; 82.79 for 1891.

The fire premiums received were \$19,760,230.01; fire losses paid, \$14,708,425.25; fire losses incurred, \$15,311,261.19. The estimated amount of expense for the transaction of this business is seen to be \$5,928,068.97, which, if added to the incurred losses, makes a total of \$21,239,330.16; showing, as compared with the premium receipts, an apparent loss of \$1,479,100.15.

Calculated upon the above basis, the profit and loss of the New York Companies and Companies of other States and countries, exhibit the following as compared with the results of 1890:

Classification.	Number.	Profit, 1890.	Number.	Profit, 1891.
New York State	43	\$907,793 24	15	\$323,668 33
Other States	59	500,687 43	19	108,173 90
Other Countries	21	814,446 90	6	87,013 66
Totals	123	\$2,222,927 57	40	\$518,855 89

Classification.	Number.	Loss, 1890.	Number.	Loss, 1891.
New York State	7	\$92,177 04	27	\$510,847 25
Other States	16	101,305 78	44	536,345 90
Other Countries	3	58,788 08	19	950,762 89
Totals	26	\$252,270 90	90	\$1,997,956 04

Apparent net profit, 1890	\$1,970,656 67
Apparent loss, 1891	1,479,100 15

The amount of fire risks written in 1890 was \$3,469,029,302; in 1891, \$3,673,468,845; an increase of \$204,439,543. The amount of marine and inland risks written in 1890 was \$328,721,223; in 1891, \$392,099,505; an increase of \$63,378,282.

COMPANIES AUTHORIZED.

Table No. XVI gives a complete list of all the Fire, Fire-Marine and Marine Insurance Companies entitled to transact business in this State, arranged in alphabetical order, with the names of their officers. The total number of companies shown in this list is as follows:

	Fire and Fire-Marine.	Marine.
New York Joint-Stock	42	1
Other States, Joint-Stock	62	2
New York Mutual	7	1
Other States, Mutual	1	0
Foreign, Joint-Stock	25	12
Totals	137	16

GENERAL SUMMARY.

At the close of the year 1891 the Fire, Fire-Marine and Marine Insurance Companies doing business in this State were possessed of \$248,420,357 of admitted assets, not

including assets held abroad, or premium notes of Mutual Companies, a decrease of \$371,802, as compared with 1890. The liabilities of these companies, excepting scrip and capital, were \$119,057,985, an increase of \$11,060,072 over the return of the preceding year. The income was \$131,016,695 and the expenditures were \$123,641,348, an increase, as compared with 1890, of \$3,583,894 in income, and an increase of \$13,227,806 in expenditures. The whole number of Companies reporting in 1891 was 153, being twenty-two less than reported in 1890.

BUSINESS OF 1890 AND 1891 COMPARED.

The following tables show a comparison of the business of 1890 with the business of 1891, viz.:

NEW YORK JOINT-STOCK FIRE COMPANIES.

	1890.	1891.
Number of companies	50	42
Assets	\$62,975,073	\$62,997,365
Liabilities, except scrip and capital	27,549,109	30,862,270
Capital	19,010,020	17,000,000
Surplus	16,431,138	15,152,259
Premiums received	28,262,902	28,489,972
Total income	30,816,264	30,906,103
Losses paid	15,875,390	17,304,644
Dividends paid	1,758,306	1,679,767
Total expenditures	28,737,098	30,307,728
Risks in force	5,057,879,887	5,250,431,822

NEW YORK MUTUAL FIRE COMPANIES.

	1890.	1891.
Number of companies	7	7
Premium notes	\$1,388,392	\$1,358,221
Other assets	2,323,794	2,310,202
Total resources	3,712,186	3,668,423

	1890.	1891.
Cash liabilities	\$925,356	\$939,442
Premiums received.....	1,225,168	1,012,236
Total income	1,310,712	1,088,476
Losses paid	780,780	1,186,583
Total expenditures.....	1,115,653	1,630,930
Risks in force	162,041,292	73,681,776

JOINT-STOCK FIRE COMPANIES OF OTHER STATES.

	1890.	1891.
Number of companies	74	62
Assets	\$109,841,044	\$107,104,700
Liabilities, except scrip and capital	43,779,882	46,692,003
Capital.....	37,932,200	34,732,200
Surplus	28,109,467	25,683,721
Premiums received	45,601,004	46,200,303
Total income.....	50,505,924	51,275,827
Losses paid.....	24,817,401	28,937,175
Dividends paid.....	4,195,954	4,037,956
Total expenditures.....	45,037,151	49,287,412
Risks in force.....	5,381,290,598	5,619,658,194

OTHER STATE MUTUAL FIRE COMPANIES.

	1890.	1891.
Number of companies	1	1
Assets	\$586,350	\$593,704
Liabilities.....	332,478	356,441
Premiums received	331,056	349,461
Total income.....	357,351	376,823
Losses paid.....	214,870	254,441
Total expenditures.....	336,306	386,525
Risks in force.....	47,526,551	50,356,760

FOREIGN FIRE COMPANIES — UNITED STATES BRANCHES.

	1890.	1891.
Number of companies	24	25
Assets	\$49,662,005	\$52,827,407
Liabilities.....	29,160,193	33,847,612
Deposit capital	4,800,000	5,000,000
Surplus	15,701,812	13,979,795
Premiums received.....	32,864,694	35,870,768
Total income	34,497,182	37,346,919
Losses paid	17,762,521	22,765,634
Total expenditures	28,634,663	35,169,329
Risks in force	4,659,589,753	5,176,303,733

NEW YORK MARINE COMPANIES.

	1890.	1891.
Number of companies	3	2
Assets	13,368,407	12,534,304
Liabilities, except scrip and capital	4,149,583	3,790,475
Scrip and capital.....	7,801,240	7,273,090
Net surplus	1,417,583	1,470,739
Premiums received.....	3,897,795	3,544,920
Total income	4,482,050	4,125,138
Losses paid	1,660,279	1,805,584
Total expenditures.....	2,626,440	2,758,203
Risks in force	127,773,121	131,925,914

OTHER STATE MARINE COMPANIES.

	1890.	1891.
Number of companies.....	3	2
Assets	\$4,672,715	\$4,456,336
Liabilities, except scrip and capital	1,103,542	1,149,829

	1890.	1891.
Scrip and capital.....	2,212,645	1,702,875
Net surplus	1,356,527	1,603,632
Premiums.....	1,866,877	1,675,747
Total income	2,021,995	1,818,199
Losses paid	1,228,984	1,026,166
Total expenditures.....	1,750,867	1,650,946
Risks in force	44,437,392	49,612,128

FOREIGN MARINE COMPANIES — UNITED STATES BRANCHES.

	1890.	1891.
Number of companies.....	13	12
Assets	\$5,362,771	\$5,596,338
Liabilities... ..	977,769	1,419,913
Net surplus	4,385,002	4,176,425
Total income	3,441,323	4,079,209
Total expenditures.....	2,175,364	2,450,275
Risks in force.....	45,341,683	56,103,067

CHANGES IN 1891.

The following table show the changes which have taken place since December 31, 1890:

Two joint-stock fire insurance companies have been organized in this State, the Commercial Union Fire Insurance Company of New York, March 27, 1891, with a capital stock of \$200,000, and the Queen Insurance Company of America, located in New York, September 11, 1891, with a capital stock of \$500,000.

Since December 31, 1890, eleven joint-stock fire insurance companies and one mutual marine insurance company of this State have discontinued business and reinsured their outstanding risks in duly authorized companies, namely: Armstrong Fire; City Fire; Exchange Fire; Empire State; Fire Association of New York; Jefferson;

Lafayette Fire; Liberty; Park Fire; People's Fire and Standard Fire and the Commercial Mutual (Marine) Insurance Companies; and the following fire and marine insurance companies of other States, and foreign countries, have discontinued business in this State, namely: The Anglo-Nevada of San Francisco, Cal.; Boatman's Fire and Marine of Pittsburgh, Pa.; California of San Francisco, Cal.; China Mutual of Boston, Mass.; Commercial of San Francisco, Cal.; Eliot of Boston, Mass.; Firemen's of Baltimore, Md.; Marine of St. Louis, Mo.; Mercantile of Cleveland, O.; Meriden Fire of Meriden, Conn.; Neptune Fire and Marine, Boston, Mass.; People's of Pittsburgh, Pa.; Packers and Provision Dealers' of Chicago, Ill.; Prudential Fire of Boston, Mass.; St. Paul, German of St. Paul, Minn.; the Universal Marine of London, England, and the Queen of Liverpool, Eng.

Since December 31, 1890, two foreign fire insurance companies have been admitted to transact business in this State, namely: The Union Society of London, England and the Prussian National Insurance Company of Stettin, Prussia, and have made the deposits of securities in this Department required by statute from foreign fire insurance companies.

The following are in detail the above and such other changes as have occurred during the year :

New York Joint-Stock Fire Insurance Companies organized since December 31, 1890.

NAME OF COMPANY.	Location.	Date of organization.	Capital.
Commercial Union Fire Insurance Company...	New York ...	Mar. 27, 1891	\$200,000
Queen Insurance Company of America.....	New York ...	Sept. 11, 1891	500,000
Total capital .....	....	.....	\$700,000

New York Fire Insurance Companies which have reduced their number of Directors since December 31, 1889, under provisions of chapter 183, Laws of 1877, as amended by chapter 650, Laws of 1887.

NAME OF COMPANY.	Location.	Date reduced.
Fire Association of New York.....	New York ...	Sept. 16, 1891

New York Joint-Stock Fire and Fire-Marine Insurance Companies which have discontinued business since December 31, 1890.

NAME OF COMPANY.	Location.	Date discontinued.	Capital.	Remarks.
Armstrong Fire Ins. Co.	New York..	Jan. 20, 1892	\$200,000	Reinsured in Lancashire Ins. Co. of Manchester, Eng.
City Fire Ins. Co.....	New York..	Feb. 3, 1891	210,000	Reinsured in Guardian Fire and Life ass. Co. of London, Eng.
Exchange Fire Ins. Co.	New York..	Sept. 10, 1891	200,010	Reinsured in Lancashire Ins. Co. of Manchester, Eng.
Empire State Ins. Co...	Rochester .	Sept. 24, 1891	200,000	Reinsured in Royal Ins. Co. of Liverpool, Eng.
Fire Assoc'n of N. Y....	New York..	Jan. 20, 1892	300,000	Reinsured in Lancashire Ins. Co. of Manchester, Eng.
Jefferson Ins. Co.....	New York..	Mar. 10, 1891	200,010	Reinsured in Home Ins. Co. of New York.
Lafayette Fire Ins. Co..	Brooklyn ..	Jan. 21, 1892	150,000	Reinsured in Home Ins. Co. of New York.
Liberty Ins. Co.....	New York..	Nov. 11, 1891	800,000	Reinsured in Home Ins. Co. of New York.
*New York Fire Ins. Co.	New York..	April 6, 1891	200,000	Reinsured in Home Ins. Co. of New York.
Park Fire Ins. Co.....	New York..	April 1, 1891	200,000	Reinsured in Home Ins. Co. of New York.
Peoples' Fire Ins. Co...	New York..	June 2, 1891	200,000	Reinsured in National Fire Ins. Co. of Hartford, Ct.
Standard Fire Ins. Co..	New York..	Jan. 16, 1892	200,000	Reinsured in Liverpool & London & Globe Ins. Co. of Liverpool, Eng.
Commerc'l Mut. Ins. Co.	New York..	Mar. 5, 1891	Mutual.	Reinsured in Providence-Washington Ins. Co. of Providence, R. I.
Total capital.....	.....	.....	\$3,060,020	

Fire, Fire-Marine and Marine Insurance Companies of other States and Countries admitted to transact business in New York since December 31, 1890.

NAME OF COMPANY.	Location.	Date of admission.	Securities deposited.	Fire or marine.
The Union Society	London, Eng..	Feb. 26, 1891	\$200,000	Fire.
Prussian National Ins. Co...	Stettin, Prussia	Dec. 1, 1891	200,000	Fire.

* Resumed business February 10, 1892.

Fire, Fire-Marine and Marine Insurance Companies of other States and Countries withdrawn from State since December 31, 1890.

NAME OF COMPANY.	Location.	Withdrew and ceased transacting fire insurance in this State.	Capital.
Anglo-Nevada Assurance Co.....	San Francisco, Cal.	January 1, 1891	\$2,000,000
Boatman's Fire and Marine Ins. Co..	Pittsburgh, Pa....	Decemb'r 10, 1891	250,000
California Insurance Co.....	San Francisco, Cal.	January 1, 1892	600,000
China Mutual Insurance Co.....	Boston, Mass.....	April 1, 1891	Mutual.
Commercial Insurance Co.....	San Francisco, Cal.	Decemb'r 14, 1891	200,000
Eliot Insurance Co.....	Boston, Mass.....	January 1, 1892	200,000
Firemen's Insurance Co.....	Baltimore, Md.....	January 1, 1891	378,000
Marine Insurance Co.....	St. Louis, Mo.....	January 1, 1892	200,000
Mercantile Insurance Co.....	Cleveland, O.....	January 1, 1891	200,000
Meriden Fire Insurance Co.....	Meriden, Conn....	January 1, 1892	200,000
Neptune Fire and Marine Ins. Co....	Boston, Mass.....	January 1, 1892	300,000
People's Insurance Co.....	Pittsburgh, Pa....	January 1, 1892	200,000
Packers & Provision Dealers' Ins. Co.	Chicago, Ill.....	January 1, 1892	250,000
Prudential Fire Insurance Co.....	Boston, Mass.....	Decemb'r 24, 1891	200,000
St. Paul German Insurance Co.....	St. Paul, Minn.....	January 1, 1892	300,000
Universal Marine Insurance Co..	London, Eng.....	March —, 1891	* 200,000
Queen Insurance Co.....	Liverpool, Eng....	November 2, 1891	1,693,973
Total capital			\$7,371,973

New York Joint-Stock Fire and Fire-Marine Insurance Companies that have securities deposited in this Department, December 31, 1891, pursuant to chapter 189, Laws of 1874, as amended by chapter 282, Laws of 1878, entitled "An act to provide security against extraordinary conflagrations, and for the creation of safety funds by Fire Insurance Companies."

NAME OF COMPANY.	Location.	Date of compliance.	Par value of securities on deposit Dec. 31, 1891.	Market value at date of statement.
Continental	New York ...	Aug. 1, 1874	\$530,000	\$611,915
Williamsburgh City	Brooklyn	Jan. 27, 1875	312,000	312,750
Standard	New York ...	March 4, 1875	78,000	80,340
Glens Falls.....	Glens Falls..	July 31, 1877	200,000	248,000
Buffalo German	Buffalo	Dec. 31, 1877	200,000	200,000
American.....	New York ...	Dec. 31, 1878	200,000	234,000
Niagara	New York ...	July 31, 1880	250,000	292,484
German-American	New York ...	Feb. 29, 1884	500,000	525,000
United States Fire.....	New York ...	July 8, 1889	125,000	125,850
Totals			\$2,395,000	\$2,630,339

DEPARTMENTAL EXAMINATIONS.

Since the close of the year 1890 the following named Fire Insurance Companies have been examined by the examiners of this department.

* Deposit in Insurance Department.

For purpose of ascertaining their condition at the following dates :

	Condition as of
Westchester Fire Insurance Co., New York..	December 31, 1890
New York Fire Insurance Co., New York....	December 31, 1890
La Confiance Fire Insurance Co., U. S. Branch,	February 2, 1891
Commercial Union Fire Insurance Company of New York, on organization.....	March 20, 1891
St. Paul German Fire Insurance Co., St. Paul,	April 20, 1891
Queen Insurance Company of America of New York, on organization	September 3, 1891

The following is a list of Companies which have retired from business and withdrawn from the State since the Department was organized in 1859:

NEW YORK JOINT-STOCK FIRE COMPANIES.

NAME.	Location.	Ceased business	NAME.	Location.	Ceased business
Ætna Fire	New York....	1871	Farm Buildings..	Herkimer ...	1875
Ætna.....	New York....	1879	Farmers' J'nt-Stk	Meriden	1877
Adriatic.....	New York....	1879	Fire Association..	New York....	1892
Albany City.....	Albany	1871	Firemen's....	New York....	1890
Amity	New York....	1879	Firemen's Trust..	Brooklyn	1884
Americ'n Ex.Fire.	New York....	1887	Firemen's Fund..	New York....	1879
Arctic	New York....	1878	Franklin	New York....	1867
Armstrong Fire ..	New York....	1892	Frank. & Emp'rm.	New York....	1884
Artisans'.....	New York....	1869	Fulton Fire	New York....	1871
Astor.....	New York....	1871	Gallatin	New York....	1868
Atlantic Fire	Brooklyn	1871	Gebhard	New York....	1878
Atlantic.....	Brooklyn	1879	Goodhue.....	New York....	1865
Baltic	New York....	1869	Grocers'	New York....	1870
Beekman	New York....	1871	Guardian Fire.....	New York....	1890
Brevoort	New York....	1866	Guaranty	New York....	1877
Brewers' & Malts.	New York....	1877	Harmony	New York....	1866
Brooklyn Fire	Brooklyn	1887	Hendrick Hudson.	New York....	1860
Buffalo.....	Buffalo	1884	Hoffman.....	New York....	1881
Buffalo City	Buffalo	1871	Holland Purchase.	Batavia.....	1877
Buffalo F. & M....	Buffalo	1871	Homestead	New York....	1860
Capital City.....	Albany	1878	Homestead	Watertown ..	1881
Central Park	New York....	1869	Hope	New York....	1878
City Fire.....	New York....	1891	Howard	New York....	1888
Clinton Fire	New York....	1887	Humboldt.....	New York....	1872
Columbia	New York....	1882	Imp. and Traders'	New York....	1882
Commerce	New York....	1878	Indemnity	New York....	1866
Commercial Fire.	New York....	1884	International	New York....	1872
Commonwealth..	New York....	1871	Irving	New York....	1884
Corn Exchange....	New York....	1872	Irving Fire.....	New York....	1871
Croton	New York....	1866	Jefferson	New York....	1891
East River	New York....	1864	Knickerbocker F..	New York....	1890
Empire State....	Rochester...	1891	Lafayette Fire....	Brooklyn	1892
Everett.....	New York....	1860	Lamar Fire	New York....	1871
Excelsior	New York....	1871	Lamar	New York....	1881
Exchange Fire...	New York....	1891	Lenox	New York....	1891

NEW YORK JOINT-STOCK FIRE COMPANIES — (Concluded).

NAME.	Location.	Ceased business	NAME.	Location.	Ceased business
Liberty	New York....	1891	Oswego & Onond..	Phoenix	1877
Long Island	Brooklyn	1890	Park Fire	New York....	1891
Lorillard Fire.....	New York....	1871	Peoples' Fire	New York....	1891
Lorillard	New York....	1883	Prudential Fire ..	.....	1890
Manhattan	New York....	1871	Reassurance	New York....	1886
Manhattan Fire...	New York....	1882	Relief	New York....	1882
Market Fire.....	New York....	1871	Republic.....	New York....	1882
Market	New York....	1872	Resolute.....	New York....	1878
Morris	New York....	1866	Ridgewood	Brooklyn	1878
Mechanics' Fire ..	Brooklyn	1887	Safeguard Fire...	New York....	1879
Mechs' & Traders'	New York....	1884	Schenectady	Schenectady.	1871
Mercantile Fire...	New York....	1883	Security	N-w York....	1871
Merchants'	New York....	1888	St. Mark's	New York....	1868
Metropolitan	New York....	1877	St. Nicholas	New York....	1881
Montauk Fire....	Brooklyn	1887	Standard Fire....	New York....	1892
New Amsterdam..	New York....	1871	Star Fire	New York....	1886
New World	New York....	1865	Sterling Fire.....	New York....	1887
N. Y. Central.....	Union Sp'gs.	1880	Tradesmen's.....	New York....	1883
N. Y. and Boston..	New York....	1881	Wall Street.....	New York....	1860
New York City....	New York....	1881	Washington	New York....	1871
N. Y. Equitable...	New York....	1889	Washington Fire..	New York....	1872
N. Y. Produce Ex..	New York....	1878	Watertown	Watertown ..	1882
North American..	New York....	1871	Western	Buffalo.....	1871
Northern.....	Watertown..	1882	World's Safe	New York....	1862
Northwestern	Oswego.....	1868	Yonkers and N. Y.	Yonkers.	1871
Oswego Farmers'	Sandy Creek.	1876			

NEW YORK MUTUAL FIRE COMPANIES.

NAME.	Location.	Ceased business	NAME.	Location.	Ceased business
Chautauqua.....	Fredonia	1861	New York & Erie..	Middletown .	1861
Empire	Un'n Spr'gs..	1864	Northern N. Y ...	Plattsburg ..	1861
Farmers'	Meriden	1860	Ontario & Livs'tn.	W. Blo'mf'ld.	1860
Farmers'	Buffalo	1866	Orange County...	Goshen	1883
Franklin	Malone	1871	Poughkeepsie	Po'keepsie ..	1860
Huntington	Huntington .	1878	Washington	Granville	1860
Kingston	Kingston	1865	Waterville	Waterville...	1863
Mechanics'.....	Troy	1862	Wayne	New'rk, N. Y.	1866
Monroe	Rochester....	1865	WesternFarmers'.	Batavia	1866
Montgomery.....	Canajoharie.	1865	Wyoming	Warsaw	1865

NEW YORK MARINE COMPANIES.

NAME.	Location.	Ceased business	NAME.	Location.	Ceased business
Anchor	New York....	1861	Orient Mutual....	New York....	1886
Columbian	New York....	1866	Pacific	New York....	1880
Commercial Mut'l	New York....	1891	Sun Mutual	New York....	1886
Great Western ...	New York....	1886	Union	New York....	1878
Mercantile	New York....	1879	Washington	New York....	1867
Neptune	New York....	1863			

OTHER STATES' FIRE AND MARINE COMPANIES.

NAME.	Location.	Retired from N. York.	NAME.	Location.	Retired from N. York.
Amazon.....	Cincinnati...	1877	Hibernia.....	Cleveland....	1874
Amazon.....	Cincinnati...	1888	Home.....	Columbus, O.	1878
American.....	Providence..	1871	Home.....	Newark.....	1879
American.....	Chicago.....	1874	Home.....	New Haven..	1870
American.....	Jersey City..	1872	Hope.....	Providence..	1871
Alemania.....	Cleveland...	1874	Howard.....	Boston.....	1872
Allemannia.....	Pittsburgh..	1878	Howard.....	Baltimore...	1870
Alliance.....	Boston.....	1880	Humboldt.....	Newark.....	1874
Alps.....	Erie, Pa.....	1873	Independent.....	Boston.....	1871
Andes.....	Cincinnati...	1872	Jefferson.....	St. Louis....	1879
Anglo-Nevada...	San Franci'o.	1891	Jersey City.....	New Jersey..	1866
Armenia.....	Pittsburgh..	1882	Kansas.....	Leavenw'rth	1875
Ass'd Firemen's..	Providence..	1871	Lancaster.....	Lanc'ster, Pa	1878
Atlantic F. & M..	Baltimore...	1889	Lawrence.....	Boston.....	1872
Atlantic & Pacific.	Chicago.....	1874	L'ville Underwr's	Louisville...	1889
Atlas.....	Hartford....	1877	Lumberman's....	Chicago.....	1869
Augusta.....	Augusta, Ga.	1859	Lycoming.....	Muncy, Pa...	1879
Bangor.....	Bangor, Me..	1877	Manavunk.....	Philadelphia	1877
Bay State.....	Worcester...	1872	Manu'frs' F. & M.	Boston.....	1884
Boatman's F. & M.	Pittsburgh..	1891	Manufacturers'..	Boston.....	1872
Boston.....	Boston.....	1872	Manufacturers'..	Newark.....	1880
Boylston.....	Boston.....	1859	Marine.....	St. Louis....	1892
Brewers'.....	Milwaukee...	1877	Maryland.....	Baltimore...	1870
Charter Oak.....	Hartford.....	1871	Massasoit.....	Spgf'd, Mass	1865
China Mutual....	Boston.....	1891	Mercantile.....	Cleveland...	1891
Citizens'.....	Newark.....	1877	Merchants'.....	Boston.....	1872
Citizens'.....	St. Louis....	1880	Merchants'.....	Chicago.....	1871
Citizens'.....	Cincinnati...	1889	Merchants'.....	Hartford....	1871
City.....	Hartford....	1871	Mechanics' Mut..	Boston.....	1880
City.....	New Haven..	1865	Merch. & Mecha's.	Baltimore...	1871
City.....	Providence..	1875	Merch's Marine..	Bangor.....	1873
Clay.....	Newport, Ky.	1876	Merch's Mutual..	San Franci'o.	1872
Cleveland.....	Cleveland...	1871	Meriden.....	Meriden, Ct..	1872
Commercial.....	Cleveland...	1871	Meriden.....	Meriden, Ct..	1892
Commercial.....	San Franci'o.	1891	Mississippi Val'y.	Memphis....	1872
Commonwealth..	Philadelphia	1861	Mobile Fire Dept.	Mobile, Ala..	1877
Commonwealth..	Boston.....	1882	Mutual Benefit...	Boston.....	1872
Conway.....	Conw'y, Mass	1859	Narragansett....	Providence..	1874
Delaware Mutual.	Philadelphia	1863	National.....	Baltimore...	1882
Dwelling-house..	Boston.....	1876	National.....	Bangor.....	1872
Eastern.....	Bangor.....	1872	National.....	Boston.....	1872
Eliot.....	Boston.....	1872	National.....	Davenp't, Ia.	1869
Eliot.....	Boston.....	1892	National.....	San Franci'o.	1868
Enterprise.....	Philadelphia	1871	National.....	Philadelphia	1874
Enterprise.....	Cincinnati...	1868	Neptune.....	Boston.....	1859
Equitable.....	Nashville....	1878	Neptune F. & M..	Boston.....	1892
Exchange.....	Boston....	1872	Newark City.....	Newark.....	1882
Factors & Traders'	New Orleans.	1874	New England....	Boston.....	1871
Factors & Traders'	New Orleans.	1888	New England....	Hartford....	1866
Fairfield County..	S. Norw'lk, Ct.	1880	New Jersey.....	Camden, N.J.	1874
Faneuil Hall....	Cincinnati...	1880	New Orleans.....	New Orleans.	1884
Fidelity F. & M..	Boston.....	1889	Newport F. & M..	Rhode Island	1876
Firemen's.....	Baltimore...	1891	North American..	Boston.....	1872
Firemen's.....	Dayton.....	1888	North American..	Hartford....	1871
Firemen's.....	Boston.....	1878	North Missouri..	Macon, Mo...	1873
First National....	Worcester...	1884	Norwich.....	Norwich, Ct..	1871
Franklin Fire....	Boston.....	1872	Occidental.....	San Franci'o.	1871
Franklin.....	Boston.....	1882	Old Dominion....	Richmond...	1877
Franklin.....	Columbus...	1890	Pack. & Prov. Deal	Chicago.....	1892
Franklin.....	Indianapolis	1877	Paterson.....	Paters'n, N.J.	1877
Franklin.....	Wheeling....	1874	Pacific.....	San Franci'o.	1871
German.....	Baltimore...	1880	Pennsylvania....	Philadelphia	1874
German.....	Erie, Pa.....	1874	Pennsylvania....	Pittsburgh..	1888
Germania.....	Newark.....	1884	People's.....	Memphis....	1876
Girard Electrical.	Girard, Pa...	1867	People's.....	Newark.....	1882
Globe.....	Chicago.....	1876	People's.....	Pittsburgh..	1892
Great Western...	Chicago.....	1871	People's.....	San Franci'o.	1871
Great Western...	Philadelphia	1859	Pennsylvania....	Pittsburgh..	1888
Granite.....	Richm'd, Va..	1879	People's.....	Trenton.....	1881
Granite State....	P'tsm'th, N. H.	1888	People's.....	Worcester...	1872
Hamilton.....	Mass'chus'ts	1860	Philadelphia....	Philadelphia	1878
Hampden.....	Springf'd, M.	1865	Prescott F. & M..	Boston.....	1872
Hekla Fire.....	Madison.....	1890	Prescott.....	Boston.....	1888
Hide and Leather.	Boston.....	1871	Prudential.....	Boston.....	1891

OTHER STATES' FIRE AND MARINE COMPANIES — (*Concluded*).

NAME.	Location.	Retired from N. York.	NAME.	Location.	Retired from N. York.
Putnam	Hartford	1871	St. Paul German.	St. Paul.....	1892
Quaker City	Philadelphia	1859	St. Louis.....	St. Louis	1877
Reading	Reading, Pa.	1877	Sun	Cleveland ...	1876
Reaper City.....	Rockford, Ill.	1870	Sun	Philadelphia	1877
Reliance	Philadelphia	1877	Teutonia	Philadelphia	1880
Republic	Chicago	1870	Toledo	Toledo.....	1879
Revere	Boston.....	1881	Triumph.....	Cincinnati...	1872
Roger Williams ..	Rhode Island	1879	Thames.....	Norwich, Ct.	1866
Shoe and Leather	Boston.....	1872	Union	Bangor.....	1873
Shoe and Leather	Boston.....	1884	Union	Galveston ...	1879
Shawmut	Boston.....	1880	United States ...	Baltimore ...	1870
State	Cleveland ...	1870	Virginia F. & M..	Baltimore ...	1880
State	Han'bal, Mo.	1872	Virginia State	Richmond ...	1880
State	New Haven..	1860	Washington	Boston.....	1872
Standard	Trenton	1880	Wash'ton F. & M..	Boston.....	1888
St. Joseph	St. Joe., Mo..	1879	Western	P'tsfd, Mass	1866

FOREIGN FIRE AND MARINE COMPANIES.

NAME.	Location.	Retired from N. York.	NAME.	Location.	Retired from N. York.
Fire Insur. Ass'n.	London, Eng.	1888	Rhenish W. Ll'ds.	Gladb'h, Ger.	1882
Hamb'g' Magde'g	Hamb'g. Ger	1882	Royal Canadian..	Montreal ..	1879
La Caisse.....	Paris, France	1880	Scot. Commercial.	Glasgow, Sc.	1880
La Conflance	Paris, France	1883	Standard.....	London, Eng.	1883
La Metropole.....	Paris, France	1883	Swiss Lloyd Tran.	Zurich	1883
Lond. & Pro. Fire.	London, Eng.	1885	Unity.....	London, Eng	1861
North German ...	Hamb'g. Ger.	1884	Universal Marine.	London, Eng	1891
Ocean Marine	London, Eng.	1881			

DEPOSITS IN THE INSURANCE DEPARTMENT.

On December 31, 1891, the deposits in the Insurance Department, made by various Insurance Companies and Associations, and held by the Superintendent in trust for the benefit of policyholders under various statutes requiring or authorizing such deposits, amounted to the sum of \$15,548,607.30, classified as follows:

New York Joint-Stock Fire (Special Reserve Fund)	\$2,395,000 00
New York Life Insurance Companies	1,694,486,16
New York and other State Casualty Insurance Companies	1,002,109 27
New York Assessment Insurance Companies..	327,123 99
Foreign Fire Insurance Companies	7,027,166 48

Foreign Marine Insurance Companies	\$2,400,000 00
Foreign Life Insurance Companies.....	302,721 40
Foreign Casualty Insurance Companies.....	400,000 00
<hr/>	
Total	\$15,548,607 30
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LICENSED AGENTS.

The following is a list of the names and business addresses of the agents to whom licenses have been issued by the Superintendent, pursuant to the provisions of chapter 346, Laws of 1884, as amended by chapter 113, Laws of 1885, for the calendar year 1892. A list of the individuals and firms for whom affidavits have been filed in the Department, as provided in this act, will be found in the body of the report :

Beecher & Benedict.....	145 Broadway	New York.
W. E. Lowe.....	66 Pine street	New York.
Weed & Kennedy	50 Pine street	New York.
Mollison & Dowdle.....	Oswego	New York.
James M. Lewis.....	67 Liberty street.....	New York.
J. Q. A. Williamson	168 Broadway	New York.
William Warbrick	41 and 43 Cedar street,	New York.
C. W. Peasley.....	18 and 20 Liberty street,	New York.
Hall & Henshaw.....	54 William street	New York.
Archibald G. Hall.....	150 Broadway	New York.
Samuel Milch*.....	150 Nassau street.....	New York.
Henry Fleissner*.....	150 Nassau street.....	New York.
Woodworth & Hawley	Buffalo	New York.

The repeal of the amendment of 1885, chapter 113—by the provisions of which these licenses are issued—was recommended under a previous administration of this Department, to the Legislature. The reasons advanced therefor have been clearly and forcibly pre-

* These licenses were revoked February 24, 1892.

sented, and little if any exception can be taken to the tenability of the ground assumed in questioning the policy of a State enunciating, in the enactment of a statute, the "incongruous and anomalous principle involved in the issuing of licenses to agents to place insurance in a class of companies which the general insurance laws of the State do not authorize to do business within its borders."

Viewing, however, the effect of the amendment of 1885 in its practical operation, solely, I think it may with safety be said that the abuse which, it has been averred, might be made of this statute, has not, in fact, taken place. That the act of 1885 is defective, in several particulars, there can be little question, but I am unable to establish the fact, from anything coming within the cognizance of the Department, that since the passage of this amendment advantage has ever been taken of its defective portions. While this affords no excuse for permitting these objectionable features of the act to remain, yet I am not inclined to advocate its repeal but believe that with slight amendment, it should be allowed to stand.

In its behalf, therefore, it may be said: (1.) Complaint has never been made to the Superintendent that a loss claim upon any policy issued under its provisions, has not been paid. (2.) Though the names appearing in the affidavits provided for by section four of the original act, as amended, are given full publicity by publication each year in the Department Reports, and are available at all times for reference or examination by anyone seeking to question the allegation of the affiant as to the ability of the assured to procure insurance in regularly authorized companies, yet it has never been found that the insurance

upon property covered by any affidavit had been improperly or unfairly diverted from companies transacting business in this State under the provisions of the General Fire Insurance Act of 1853. (3.) The fees for special licenses to agents, and the tax of three per cent per annum on the gross premiums charged policyholders each year, places upon companies doing business here under this statute an imposition equivalent to if not greater, than that imposed upon corporations from other states and countries admitted to the State under the general law of 1853.

The defects in the amendment of 1885, to which attention has been called, are, I think, principally confined to its failure to require the affiant to certify to the fact that diligent effort had first been made to place the insurance in regularly authorized companies, without avail; and, further, that the affidavit should be made by the assured, and not by second parties "setting forth that the person, firm or corporation desiring insurance is unable to procure the amount * * * required * * * from * * * companies duly authorized to transact business in this State."

With these slight amendments, I am inclined to favor the retention of this law of 1885 upon the statute books. Its repeal must necessarily subject citizens of this State, in many instances, to great annoyance by rendering it most difficult for them to secure sufficient insurance upon extraordinary lines that can not be covered in regularly authorized companies. The act, it is believed, works no injury to the latter, while it places a wholesome and effective restraint upon the business of "underground" insurance, which is generally admitted to be an enterprise rather beyond the power of human ingenuity to absolutely squelch by statutory prohibition.

RULING RELATING TO THE STANDARD POLICY.

The Insurance Commissioner of Pennsylvania submitted to this Department during the past year, the question whether in the event of the State of Pennsylvania adopting the New York Standard Policy, the same might be used in this State under the title of "Standard Fire Insurance Policy of the States of New York and Pennsylvania," and at the same time called attention to the fact that a ruling to this effect would be an accommodation to such fire insurance companies as might be doing business in these States, by enabling them to print and issue but one form of blank for both. The Pennsylvania policy, together with its accompanying forms for riders, certificates of renewal, agreements, etc., was to conform in all respects to that in use in New York, save for the change in designation referred to. In reply to my request that he favor me with his views upon this point, the Attorney-General has advised me that he could see no objection to the Standard Policy of this State being designated "the Standard Fire Insurance Policy of the States of New York and Pennsylvania, if the same has been duly adopted under the laws of the State of Pennsylvania as a Standard Fire Insurance policy of that State in the cases where companies are doing business both in this State and Pennsylvania."

DEPOSIT FUNDS OF FOREIGN FIRE INSURANCE COMPANIES.

The deposits of foreign fire insurance companies with the Superintendent, are made under the provisions of a statute requiring that the amount deposited by each company shall not be a sum *not less* than \$200,000; the same to be held by him for the benefit and security of policyholders residing in the United States.

A British company transacting business in this State since 1872, has on deposit in this Department—in addition

to certain special deposits with the Insurance Departments of other States—United States bonds of the par value of \$779,500.

The company in question is likewise doing business in the State of Massachusetts, where the following statutory exaction and definition as to the deposit and capital of a foreign fire insurance company undertaking to enter that State, appear among its acts of 1887, as amended :

Section 79. Such foreign company, if incorporated or associated under the laws of any government or State other than the United States or one of the United States, shall not be admitted until besides complying with the conditions of section seventy-eight it has made a deposit with the treasurer of the Commonwealth or with the financial officer of some other State of the United States of a sum not less than the capital required of like companies under this act. Such deposit must be in exclusive trust for the benefit and security of all the company's policyholders and creditors in the United States, and may be made in the securities but subject to the limitations specified in section thirty-four of this act, and such deposit shall be deemed for all purposes of the insurance laws the capital of the company making it.

The construction given to this statute by the Insurance Commissioner of Massachusetts, in enforcing the last provision of the section, is to regard these general deposits in the United States by foreign fire insurance companies, a liability, in the same sense and to the same extent as the funds composing the joint-stock capitals of domestic companies. Thus the deposit with the State of New York of \$779,500, made by the British corporation referred to, is charged against it as a liability by the Massachusetts department, who, in its published reports since 1887, shows very considerable impairments to exist at times in the funds of this company in this country. These deficiencies would not be made to appear if the deposit in question was held by the trustees of the foreign corporation, pro-

vided for by a subsequent section of the Massachusetts act, as by it the funds so held by trustees, together with the deposits made in accordance with the section heretofore quoted, are to constitute the assets of the company as regards its policyholders, but, unlike deposit funds, the amount held by trustees is *not* to "be deemed for all purposes of the insurance laws the capital of the company making it."

In order, therefore, to avoid the recurrence of being published in a public document, with an impairment growing out of a condition of affairs such as is above set forth, the British company requests the Superintendent of the Insurance Department of New York, to relinquish to its trustees "all of the \$779,500 of United States bonds held by him in trust for the benefit and security of its policyholders in the United States, excepting \$200,000 to be retained by the Superintendent;" the sum so relinquished to be subject to the conditions of the deed of trust appointing said trustees, and differing in many essential particulars from the trust imposed by the statutes under which these deposits are now held.

The Superintendent having refused to transfer and deliver to the trustees any portion of the sum so deposited with him, the company applies to the court for relief.

A *pro formâ* case having been submitted to the Special Term, was taken to the General Term, who reversed an order and judgment of the lower court, made and entered in behalf of the plaintiff company, the latter appealing therefrom to the Court of Appeals, before whom the case has recently been argued.

Among the several points to be passed upon by the court in reaching a decision in this case, is one of general interest as affecting the status of all funds in excess of the minimum amount fixed by the statute, to be deposited by

foreign fire insurance companies with this Department. I refer to the question whether the Superintendent stands in the attitude of a voluntary trustee, with respect to the securities deposited with him by a company in excess of \$200,000.

THE YEAR 1891.

The statistics embodied in this volume of the Department Report, record the transactions of a year most distressing in its results to the fire insurance companies whose annual statements appear in the document. In the face of a decrease in assets of nearly \$6,000,000, their liabilities have increased about \$11,000,000. Their operations within this State during 1890—upon a bases of incurred losses and thirty per cent of premiums received, for expenses—yielded a net profit of \$2,000,000, while upon the same basis their loss over profit in 1891, is about \$1,500,000, or a difference against them of nearly \$3,500,000 on account of the loss item in this State, as contrasted with the previous year.

Under such discouraging circumstances a natural feeling of indifference on the part of the companies, to make any extraordinary efforts towards getting before the public at an early day such statements as reveal shrinkages of surplus and expenditures largely in excess of income, could readily be understood and excused. On the contrary, however, they have manifested the greatest willingness to respond to my request for an early return, and I can not let the present opportunity pass without again thanking them most cordially for their kindness in thus co-operating with the Department in the publication of this, its Thirty-third Annual Report.

Respectfully submitted.

JAMES F. PIERCE,

Superintendent.

STATISTICAL TABLES.

TABLE No. I — ASSETS.

Showing the nature of the Gross Assets of Joint-Stock Fire and Fire-Marine and Mutual Fire Insurance Companies of the United States, authorized to transact business in this State, for the year ending December 31, 1891.

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES.

COMPANIES.	Real estate.	Bonds and mortgages.	U. S. stocks and securities owned.	Other stocks owned.	Collateral loans.	Cash in office and in bank.	Premiums unpaid.	Miscellaneous assets.	Total gross assets.
Agricultural	\$187,233 65	\$1,297,589 73	.....	\$342,271 00	\$62,815 16	\$186,479 44	\$114,079 75	\$71,549 34	\$2,262,018 07
Albany	12,500 00	240,250 00	.....	157,417 50	.....	18,376 63	2,407 19	3,619 69	434,571 01
Alliance Ins. Association .....	.....	.....	.....	321,592 00	.....	28,011 29	22,967 47	1,393 32	373,974 08
American Fire .....	.....	24,220 00	\$351,000 00	740,590 00	55,670 00	143,084 35	350,570 05	19,948 11	1,685,082 51
Broadway .....	.....	800 00	.....	414,256 00	.....	8,695 88	28,412 68	6,325 16	458,489 72
Buffalo German	300,600 00	506,525 00	.....	323,022 30	169,800 00	92,088 25	52,544 13	9,452 74	1,454,032 42
Citizens'	130,700 00	76,000 00	175,500 00	284,700 00	255,875 00	50,760 44	99,871 93	7,633 80	1,081,041 17
Commerce	75,000 00	31,900 00	.....	139,380 00	3,900 00	90,253 68	9,061 82	1,661 92	351,157 42
Commercial Union Fire .....	.....	.....	.....	203,000 00	.....	4,195 84	845 57	1,000 00	209,041 41
Commonwealth .....	.....	261,000 00	.....	368,076 50	.....	18,528 22	27,629 88	5,702 46	680,937 06
Continental	734,360 00	155,235 00	523,505 00	3,418,382 00	.....	452,235 15	293,825 01	229,242 55	5,806,784 71
Eagle Fire	435,000 00	31,250 00	150,000 00	626,008 50	800 00	9,087 35	25,963 81	12,875 24	1,290,984 90
Empire City Fire .....	.....	5,500 00	247,605 00	5,725 00	.....	20,119 36	8,320 32	2,525 83	289,795 51
Farragut Fire	6,000 00	20,500 00	70,800 00	232,320 00	19,100 00	15,164 25	25,073 34	581 50	389,539 09
German-American .....	.....	.....	176,500 00	4,965,891 00	.....	420,774 72	311,855 73	4,187 00	5,879,208 45
Germania Fire	295,130 67	184,500 00	1,409,509 50	984,957 50	.....	94,191 65	198,948 96	4,287 50	3,171,525 78
Glens Falls	36,050 00	610,438 62	.....	1,176,900 00	3,000 00	76,882 18	64,831 25	12,611 32	1,980,713 37
Globe Fire .....	.....	20,000 00	118,500 00	147,600 00	.....	6,178 47	9,101 41	5,645 20	307,025 08
Greenwich	170,000 00	11,100 00	17,550 00	1,084,645 91	62,399 99	25,013 33	203,681 24	22,984 94	1,597,375 41
Hamilton Fire	7,500 00	7,800 00	.....	215,887 50	.....	1,788 17	7,965 23	1,074 67	242,015 57
Hanover Fire	250,000 00	23,000 00	114,085 00	1,916,732 25	850 00	86,138 94	149,426 98	11,097 02	2,551,330 19
Home	1,544,938 96	695,568 68	616,605 00	5,079,044 89	347,735 00	537,899 90	487,706 07	61,141 50	9,370,640 00
Kings County Fire	95,500 00	20,750 00	.....	221,022 50	.....	10,454 75	8,322 35	3,222 39	359,271 99
La Fayette Fire .....	.....	34,150 00	106,925 00	75,690 00	4,600 00	6,220 95	25,648 74	1,073 74	254,308 43
Manuf. & Builders' Fire ..	.....	70,000 00	2,601 50	285,992 00	95,600 00	17,475 35	54,199 85	5,327 91	531,196 61
Nassau Fire .....	.....	.....	38,610 00	419,627 00	.....	2,823 99	10,171 67	7,277 90	478,510 56
National Fire .....	.....	9,438 98	82,400 00	223,672 50	.....	9,053 78	40,746 57	1,203 13	366,614 96
New York Bowery Fire ..	.....	16,200 00	.....	452,290 00	3,700 00	9,044 43	97,334 07	5,786 71	584,355 21
Niagara Fire	778,600 00	26,950 00	696,100 00	624,140 00	13,000 00	296,947 44	268,384 12	19,063 07	2,723,184 63
North River .....	.....	127,750 00	9,440 00	291,000 00	8,500 00	9,651 33	31,199 40	4,265 26	481,805 99

Pacific Fire	195,900 00	159,797 50	276,787 50	.....	12,810 65	38,453 15	5,174 71	688,923 51
Peter Cooper Fire	5,000 00	171,135 00	156,827 36	.....	1,127 20	312 00	2,955 00	337,356 56
Phenix	167,675 00	262,930 00	1,841,325 50	.....	547,156 88	640,119 09	14,359 18	5,187,267 60
Queen Ins. Co. of Am'ca. ....	.....	629,575 00	2,063,853 12	.....	132,205 36	280,456 48	75,663 16	3,181,753 12
Rochester German	381,740 00	.....	127,273 00	.....	118,451 14	70,463 80	5,776 66	894,534 44
Rutgers Fire	28,100 00	.....	248,480 00	2,200 00	6,615 51	974 03	2,987 35	366,356 89
Standard Fire .....	.....	163,800 00	151,650 00	.....	13,677 16	4,088 74	898 04	334,113 94
Stuyvesant	57,500 00	.....	217,390 00	3,150 00	2,970 09	5,123 49	4,011 90	290,145 48
Union Fire	138,025 50	5,850 00	7,000 00	1,000 00	10,940 98	4,078 09	7,038 80	186,433 37
United States Fire	505,500 00	5,850 00	77,868 75	.....	14,022 92	64,577 15	3,465 00	671,283 82
Westchester Fire	348,200 00	88,000 00	750,200 00	.....	140,964 98	138,903 33	5,323 00	1,685,591 31
Williamsburgh City Fire	437,850 00	5,750 00	341,106 60	6,000 00	18,155 56	68,283 17	15,183 98	1,527,173 21
Totals	\$5,773,906 51	\$6,389,923 50	\$32,001,595 68	\$1,119,695 15	\$3,766,727 94	\$4,346,929 11	\$686,597 70	\$62,997,364 56

NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES.

Dutchess County	\$20,500 00	\$54,594 31	\$107,916 50	.....	\$36,037 51	\$15,607 38	\$2,717 54	\$238,545 74
Erie County .....	.....	200,480 00	.....	.....	25,820 35	3,577 33	2,384 50	232,262 18
Glen Cove .....	.....	79,028 86	.....	.....	6,137 74	485 85	1,217 67	87,460 12
Mutual Fire of Albany ..	25,000 00	14,600 00	6,205 00	.....	18,941 77	325 25	1,960 04	149,632 06
Mutual Fire of New York ..	.....	.....	981,580 00	\$76,400 00	47,015 09	252,327 84	22,869 28	1,511,192 21
Richmond County .....	.....	23,900 00	.....	.....	9,651 50	.....	829 26	40,223 51
Suffolk County .....	.....	42,716 85	.....	.....	6,410 63	824 18	934 64	50,886 30
Totals	\$45,500 00	\$221,205 25	\$1,095,701 50	\$76,400 00	\$150,014 59	\$273,147 83	\$32,912 93	\$2,310,202 12

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

Ætna, Conn.	\$275,000 00	\$42,900 00	\$8,937,369 00	\$6,030 00	\$736,471 51	\$536,001 30	\$967 22	\$10,654,739 03
American, Mass. ....	.....	.....	485,137 44	38,306 25	30,181 73	31,256 27	12,082 60	596,964 29
American, N. J.	294,076 65	1,329,560 38	226,375 00	.....	27,510 15	43,353 53	28,044 98	2,182,420 69
American Central, Mo.	500,000 00	9,000 00	688,400 00	158,000 00	65,082 66	101,479 29	.....	1,521,961 95
American Fire, Pa.	255,997 40	1,227,149 13	1,141,221 13	156,750 00	175,421 65	68,924 06	33,427 16	3,093,540 53
Armenia, Pa.	35,415 71	220,259 66	20,000 00	3,100 00	17,775 56	11,792 02	5,371 84	313,714 79
Boylston, Mass. ....	.....	205,800 00	482,382 25	92,100 00	78,027 35	38,942 27	18,557 40	915,809 27
Citizens', Mo.	1,000 00	111,214 14	331,600 00	.....	5,290 62	13,015 00	2,365 00	464,484 76
Citizens', Pa.	116,000 00	286,000 00	235,413 00	39,500 00	55,629 72	34,798 39	4,839 97	772,181 08
Concordia Fire, Wis. ....	.....	428,355 00	103,500 00	.....	46,131 99	49,209 81	6,412 55	638,609 35
Connecticut Fire, Conn. ..	99,600 00	779,300 00	1,408,101 00	4,300 00	190,622 52	150,304 73	.....	2,632,228 25
Denver, Col. ....	.....	227,765 00	.....	35,000 00	15,355 02	18,428 32	6,277 93	302,826 27
Detroit F. and M., Mich. ..	69,709 29	877,183 72	11,000 00	10,000 00	32,458 76	19,906 46	34,128 03	1,054,386 26
Equitable F. and M., R. I. ..	129,900 00	99,183 33	310,700 00	900 00	23,479 64	31,497 74	2,398 00	598,058 71
Fire Asso. of Phil., Pa.	178,809 41	1,774,904 80	2,247,670 00	165,000 00	225,060 89	321,894 46	49,307 18	4,962,646 74

TABLE No. I — ASSETS — (Concluded).
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Real estate.	Bonds and mortgages.	U. S. stocks and securities owned.	Other stocks owned.	Collateral loans.	Cash in office and in bank.	Premiums unpaid.	Miscellaneous assets.	Total gross assets.
Fireman's Fund, Cal.....	\$313,757 03	\$402,375 00	.....	\$1,130,715 00	\$286,200 00	\$347,607 53	\$277,911 14	\$85,824 12	\$2,844,389 82
F. I. Co. of Co. of Phil., Pa.....	67,500 00	257,400 00	.....	430,920 00	15,000 00	25,661 04	26,062 71	8,253 51	830,797 26
Firemen's, N. J.....	120,035 23	967,981 57	\$34,325 00	658,144 02	.....	11,919 60	33,331 97	22,429 18	1,848,166 57
Firemen's Fire, Mass.....	.....	246,800 00	.....	557,191 87	.....	15,081 81	14,654 34	8,004 24	841,732 26
Franklin Fire, Pa.....	341,850 00	455,249 67	.....	1,610,574 00	569,400 00	126,115 28	58,682 64	11,605 84	3,173,477 43
German Fire, Pa.....	50,420 22	232,022 17	.....	154,594 00	2,000 00	32,139 20	33,518 10	4,308 66	509,002 35
Girard F. and M., Pa.....	297,800 00	705,650 00	84,960 00	272,942 50	6,250 00	91,855 01	62,406 50	52,972 10	1,574,836 11
Grand Rapids Fire, Mich.....	2,950 00	184,045 00	.....	17,950 00	90,000 00	23,245 57	14,999 42	5,292 25	338,482 24
Hartford Fire, Conn.....	379,575 60	1,302,000 00	.....	4,082,850 75	30,000 00	346,720 61	561,082 38	40,817 50	6,743,046 84
Home Mutual, Cal.....	139,300 00	392,640 00	.....	161,005 00	.....	65,947 03	106,710 47	12,534 51	878,137 01
Ins. Co. of N. America, Pa.....	307,000 00	2,547,398 73	.....	4,495,880 00	141,700 00	770,038 72	817,730 80	27,635 13	9,107,383 38
Ins. Co. of State of Pa, Pa.....	325,121 00	91,850 00	.....	220,508 19	.....	52,419 94	26,690 91	26,916 70	743,506 74
Jersey City, N. J.....	72,800 00	164,881 00	4,730 00	105,870 00	45,875 00	17,782 95	16,196 37	6,664 11	434,799 43
Manuf. & Merchants, Pa.....	65,000 00	183,383 47	.....	72,025 00	16,900 00	22,635 03	18,006 99	3,893 64	381,844 13
Mechanics', Pa.....	83,500 00	296,250 00	.....	259,282 50	14,200 00	31,541 53	30,487 56	4,212 13	719,473 72
Mech. and Traders', La.....	25,200 00	400 00	11,500 00	599,497 00	.....	44,484 49	86,458 46	4,955 29	772,495 24
Mercantile F. & M., Mass.....	.....	79,500 00	.....	511,806 00	.....	19,838 72	21,307 58	6,385 44	638,837 74
Merchants', N. J.....	273,210 10	416,373 00	29,250 00	665,765 00	.....	38,961 59	133,841 09	10,905 75	1,568,306 53
Merchants', R. I.....	.....	110,500 00	.....	286,862 50	22,300 00	30,951 64	37,940 47	1,949 01	490,503 62
Michigan F. & M., Mich.....	21,031 18	653,057 91	.....	63,541 00	700 00	35,168 32	78,760 31	27,059 19	879,317 91
Millwaukee Mech's', Wis.....	40,000 00	931,162 50	.....	677,992 00	34,250 00	95,883 81	62,603 60	24,788 00	1,866,679 91
National Fire, Conn.....	61,654 97	667,300 00	59,000 00	1,651,106 00	450 00	204,778 79	244,557 33	15,949 71	2,904,796 80
Newark Fire, N. J.....	50,000 00	342,590 00	88,312 50	155,828 78	3,000 00	32,605 68	21,712 05	8,377 29	702,426 30
New Hampshire Fire, N. H.....	9,000 00	550,096 86	145,000 00	927,134 96	23,750 00	103,123 87	65,732 51	16,123 00	1,839,961 20
North American, Mass.....	44,200 72	65,260 00	17,512 50	177,170 87	2,300 00	22,672 17	27,582 62	3,117 66	359,816 54
Northwestern Nat., Wis.....	.....	425,300 00	353,410 00	610,550 00	.....	164,835 99	67,554 94	8,591 77	1,630,242 70
Ohio Farmers', Ohio.....	71,800 00	919,490 99	.....	200,067 24	14,120 00	330,897 73	180,454 38	57,966 33	1,774,796 67
Orient, Conn.....	22,745 78	253,972 21	.....	1,455,976 35	11,940 00	106,454 84	246,779 61	26,428 52	2,124,297 31
Pennsylvania Fire, Pa.....	134,500 00	437,020 00	53,100 00	2,238,205 00	507,100 00	84,677 77	164,153 12	7,234 48	3,625,990 37
People's Fire, N. H.....	.....	260,682 60	77,025 00	200,835 00	52,000 00	120,398 30	102,005 65	11,424 56	824,371 11
Phoenix, Conn.....	303,296 07	545,634 48	.....	3,980,793 00	118,322 50	282,833 15	385,546 78	59,960 81	5,676,386 79
Providence-Wash., R. I.....	.....	.....	.....	1,116,012 00	.....	93,090 40	152,838 90	70,365 99	1,432,307 29
Reading Fire, Pa.....	52,330 28	285,510 79	.....	183,372 50	45,965 00	64,983 02	49,785 44	5,718 13	687,666 16

Reliance, Pa.....	100,000 00	115,650 00	17,550 00	554,460 00	.....	22,401 71	21,128 53	2,878 29	834,068 53
St. Paul F. and M., Minn.	107,247 96	702,970 07	.....	582,366 27	296,800 00	154,984 03	107,329 23	66,196 97	2,017,894 53
Security, Conn.....	46,238 79	175,925 00	.....	289,393 60	17,100 00	51,694 46	72,321 42	9,250 12	661,923 39
Springfield F. & M., Mass.	109,000 00	330,000 00	115,000 00	2,663,699 00	60,000 00	108,296 68	211,267 67	34,706 07	3,631,969 42
Spring Garden, Pa.....	201,000 00	408,516 71	.....	428,915 00	120,350 00	64,837 36	29,259 75	20,357 38	1,273,236 20
Sun, Cal.....	100,000 00	193,197 32	.....	111,314 30	15,000 00	34,511 37	55,002 69	46,688 26	555,613 94
Sun Mutual, La.....	54,000 00	39,280 78	.....	603,765 20	127,017 94	56,611 74	92,659 72	13,307 82	986,643 20
Syndicate, Minn.....	.....	188,750 00	.....	64,600 00	62,600 00	15,040 59	53,348 79	9,214 73	393,554 11
Teutonia, La.....	40,862 50	25,766 66	35,400 00	248,261 75	17,400 00	39,870 22	48,665 71	5,396 44	461,613 28
Traders', Ill.....	1,500 00	144,153 07	233,500 00	1,047,680 00	.....	52,050 13	54,777 07	33,104 10	1,566,764 37
Union, Cal.....	.....	156,600 00	.....	393,969 00	41,000 00	342,273 38	104,030 72	58,344 09	1,096,217 19
Union, Pa.....	160,000 00	9,900 00	.....	224,803 50	28,500 00	29,459 80	77,170 32	3,021 88	532,865 50
United Firemen's, Pa.....	115,850 00	639,781 50	.....	267,625 00	77,700 00	36,101 46	36,584 42	16,971 81	1,190,614 19
Western, Pa.....	62,000 00	166,097 50	35,100 00	139,920 00	.....	7,280 77	20,125 19	3,362 34	433,885 80
Totals.....	\$6,728,785 89	\$26,288,941 72	\$1,782,825 00	\$54,182,599 47	\$3,626,176 69	\$6,597,264 60	\$6,682,562 02	\$1,215,544 71	\$107,104,700 10

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES.

Farmers' Fire, York, Pa..	\$36,500 00	\$165,251 95	\$40,862 50	\$277,120 50	\$1,300 00	\$43,167 80	\$26,857 02	\$2,644 27	\$593,704 04
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RECAPITULATION.

N. Y. State Joint-stock F and F.-M. Ins. Co's.....	\$7,911,988 97	\$6,773,906 51	\$6,389,923 50	\$32,001,595 68	\$1,119,695 15	\$3,766,727 94	\$4,346,929 11	\$686,597 70	\$62,997,364 56
N. Y. State Mutual Fire Ins. Co's.....	45,500 00	415,320 02	221,205 25	1,095,701 50	76,400 00	150,014 59	273,147 83	32,912 93	2,310,202 12
Joint-stock F. and F.-M. Ins. Co's. of other States	6,728,785 89	26,288,941 72	1,782,825 00	54,182,599 47	3,626,176 69	6,597,264 60	6,682,562 02	1,215,544 71	107,104,700 10
Mutual Fire Ins. Co's. of other States.....	36,500 00	165,251 95	40,862 50	277,120 50	1,300 00	43,167 80	26,857 02	2,644 27	593,704 04
Aggregate.....	\$14,722,774 86	\$33,643,420 20	\$8,434,816 25	\$87,557,017 15	\$4,823,571 84	\$10,557,174 93	\$11,329,495 98	\$1,937,699 61	\$173,005,970 82

TABLE No. II — LIABILITIES.

Showing the nature of the LIABILITIES of Joint-Stock Fire and Fire-Marine and Mutual Fire Insurance Companies of the United States, authorized to transact business in this State, for the year ending December 31, 1891.

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES.

COMPANIES.	LOSSES UNPAID.		UNEARNED PREMIUMS.		All other claims.	Total liabilities except scrip and capital.	Scrip not ordered and redeemed.	Capital stock paid up.	Net surplus over scrip and capital.
	Adjusted and unadjusted.	Resisted and disputed.	Fire.	Marine and inland.					
Agricultural	\$61,049 00	\$14,915 00	\$1,281,534 32	.....	\$22,835 95	\$1,380,334 27	.....	\$500,000 00	\$381,683 80
Albany	7,055 89	.....	61,140 93	.....	4,424 46	72,621 28	.....	250,000 00	111,949 73
Alliance Ins. Association,	37,584 00	500 00	130,628 30	.....	4,885 16	173,597 46	.....	200,000 00	376 62
American Fire	154,123 34	.....	792,551 64	.....	96,240 11	1,042,915 09	\$130,235 00	400,000 00	111,932 42
Broadway	17,919 13	300 00	84,372 28	.....	4,906 05	107,497 46	.....	200,000 00	150,992 26
Buffalo German	20,296 54	2,905 41	310,209 30	.....	8,150 34	341,561 59	.....	200,000 00	912,470 83
Citizens'	41,539 92	10,085 00	487,510 95	.....	13,755 72	552,891 59	150,000 00	300,000 00	78,149 58
Commerce	16,390 00	.....	76,052 98	.....	2,509 25	94,952 23	.....	200,000 00	56,205 19
Commercial Union Fire...	.....	.....	2,370 38	.....	5,622 68	7,993 06	.....	200,000 00	1,048 35
Commonwealth	26,102 30	16,500 00	97,419 43	.....	5,454 66	145,476 39	47,335 00	500,000 00	*
Continental	244,915 77	29,370 00	2,636,775 30	.....	249,962 40	3,161,023 47	.....	1,000,000 00	1,645,761 24
Eagle Fire	16,700 93	953 91	138,561 37	.....	174,456 24	330,672 45	.....	300,000 00	660,312 45
Empire City Fire	14,525 00	.....	35,718 21	.....	1,248 04	51,491 25	.....	200,000 00	38,304 26
Farragut Fire	10,371 07	1,660 45	121,662 66	.....	14,748 78	148,442 96	.....	200,000 00	41,096 13
German-American	309,632 41	30,979 18	2,209,234 42	.....	73,973 01	2,623,819 02	.....	1,000,000 00	2,255,389 43
Germania Fire	99,987 50	13,691 91	1,115,328 32	.....	28,558 43	1,257,566 16	.....	1,000,000 00	913,959 62
Glens Falls	35,962 45	6,310 00	613,432 91	.....	15,433 92	671,139 28	.....	200,000 00	1,109,574 09
Globe Fire	8,832 56	100 00	55,768 50	.....	5,681 26	70,382 32	.....	200,000 00	36,642 76
Greenwich	306,711 99	40,704 41	794,781 32	\$37,645 82	105,100 00	1,284,943 54	.....	200,000 00	112,431 87
Hamilton Fire	13,179 35	402 02	45,511 61	50 00	7,625 53	66,768 51	.....	150,000 00	25,247 06
Hanover Fire	109,185 26	23,632 43	935,663 99	.....	27,410 15	1,095,891 83	.....	1,000,000 00	455,438 36
Home	826,651 62	28,933 34	4,045,485 00	72,172 00	227,249 92	5,200,491 88	.....	3,000,000 00	1,170,148 12
Kings County Fire	6,994 64	.....	32,992 64	.....	2,746 94	42,734 22	.....	150,000 00	166,537 77
La Fayette Fire	23,254 65	.....	97,351 37	.....	866 66	121,472 68	.....	150,000 00	†
Manuf. and Builders' Fire	53,903 70	4,576 62	187,983 77	.....	46,565 54	293,029 63	.....	200,000 00	38,166 98
Nassau Fire	7,320 74	.....	44,054 10	.....	15,000 00	66,374 84	.....	200,000 00	212,135 72
National Fire	31,756 65	2,302 90	117,960 53	.....	7,314 41	159,334 49	.....	200,000 00	7,180 47

New York Bowery Fire...	59,937 42	5,148 13	126,835 15	.....	39,488 83	231,409 53	.....	800,000 00	52,945 68
Niagara Fire.....	308,054 79	32,944 35	1,503,621 33	14,178 28	43,602 29	1,902,401 04	.....	500,000 00	320,783 59
North River	18,573 12	.....	92,215 94	.....	7,996 26	118,785 32	.....	350,000 00	13,020 67
Pacific Fire.....	27,351 65	3,285 00	185,521 43	.....	22,639 48	238,797 56	.....	200,000 00	250,125 95
Peter Cooper Fire.....	.....	.....	20,103 13	.....	150 00	20,253 13	.....	150,000 00	167,103 43
Phenix.	245,177 53	35,074 14	3,392,273 91	.....	4,020 83	3,676,546 41	.....	1,000,000 00	510,721 19
Queen Ins. Co. of Amer'a.	160,135 55	.....	1,365,115 05	.....	131,345 31	1,656,595 91	.....	500,000 00	1,025,157 21
Rochester German.....	41,397 69	277 25	365,573 20	.....	6,421 50	413,669 64	.....	200,000 00	280,864 80
Rutgers Fire.....	11,335 99	.....	44,920 37	.....	10,000 00	66,256 36	.....	200,000 00	100,100 53
Standard Fire	5,362 33	5,033 00	39,348 94	.....	2,340 52	52,084 79	.....	200,000 00	82,029 15
Stuyvesant.	5,568 12	.....	35,303 73	.....	1,268 51	42,140 36	.....	200,000 00	48,005 12
Union Fire.....	2,858 20	.....	38,751 62	.....	.....	41,609 82	.....	100,000 00	44,823 55
United States Fire	22,613 54	3,400 00	163,333 27	6,348 42	12,120 71	207,815 94	.....	250,000 00	213,467 88
Westchester Fire	107,314 98	3,500 00	828,832 25	.....	24,141 20	963,788 43	.....	300,000 00	421,802 88
Williamsburgh City Fire..	31,483 63	4,430 41	467,446 91	.....	161,335 83	664,696 78	.....	250,000 00	612,476 43
Totals.....	\$3,549,110 95	\$321,914 86	\$25,221,252 76	\$130,394 52	\$1,639,596 88	\$30,862,269 97	\$327,570 00	\$17,000,000 00	\$14,836,563 17

NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES.

Dutchess County	\$34,162 32	\$4,053 60	\$197,680 78	.....	.....	\$235,896 70	.....	.....	.....
Erie County.....	.....	.....	28,680 00	.....	.....	28,680 00	.....	.....	.....
Glen Cove.....	1,200 00	.....	9,241 41	.....	\$50 10	10,491 41	.....	.....	.....
Mutual Fire of Albany.....	.....	.....	11,164 77	.....	.....	11,164 77	.....	.....	.....
Mutual Fire of New York.	53,280 87	62,806 86	41 55	.....	533,686 38	649,815 66	.....	.....	.....
Richmond County .....	.....	.....	.....	.....	208 33	208 33	.....	.....	.....
Suffolk County.....	.....	.....	3,185 13	.....	.....	3,185 13	.....	.....	.....
Totals	\$88,643 19	\$66,860 46	\$249,993 64	.....	\$533,944 71	\$939,442 00	.....	.....	.....

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

Etna, Conn.....	\$312,797 90	\$33,183 55	\$2,461,280 96	\$33,236 86	\$124,302 62	\$2,964,801 89	.....	\$4,000,000 00	\$3,689,937 14
American, Mass.....	40,772 15	1,587 00	188,793 08	12,443 37	17,181 20	260,776 80	.....	300,000 00	36,187 49
American, N. J.	29,246 75	5,194 54	421,758 45	.....	17,396 89	473,596 63	.....	600,000 00	1,108,824 06
American Central, Mo....	63,097 73	9,543 70	519,421 10	.....	15,221 89	607,284 42	.....	600,000 00	314,677 53
American Fire, Pa.....	348,296 11	50,622 23	1,373,037 05	.....	517,816 40	2,289,771 79	.....	500,000 00	303,768 74
Armenia, Pa.....	8,454 89	.....	58,193 33	.....	291 00	66,939 22	.....	250,000 00	.....
Boylston, Mass	41,398 23	.....	214,132 29	7,853 20	12,574 36	275,958 08	\$39,205 00	557,200 00	43,446 19
Citizens, Mo.....	6,760 00	2,000 00	57,865 00	.....	2,810 00	69,435 00	.....	200,000 00	195,049 76
Citizens, Pa.....	58,289 30	2,600 00	203,926 32	.....	7,099 73	271,915 35	.....	500,000 00	265 73

* Impairment of scrip, \$11,874.33. † Impairment, \$17,164.25. ‡ Impairment, \$3,224.43.

TABLE No. II — LIABILITIES — (Concluded).
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	LOSSES UNPAID.		UNEARNED PREMIUMS.		All other claims.	Total liabilities except scrip and capital.	Scrip not ordered redeemed.	Capital stock paid up.	Net surplus over scrip and capital.
	Adjusted and unadjusted.	Resisted and disputed.	Fire.	Marine and inland.					
Concordia Fire, Wis.....	\$14,907 70	\$3,000 00	\$295,689 69	.....	\$9,844 96	\$323,442 35	.....	\$200,000 00	\$110,167 00
Connecticut Fire, Conn...	152,586 81	15,396 04	913,656 24	.....	.....	1,081,639 09	.....	1,000,000 00	550,589 16
Denver, Col.....	15,811 41	1,775 00	42,284 73	.....	32,457 85	92,328 99	.....	200,000 00	10,497 28
Detroit F. and M., Mich...	12,480 30	.....	135,629 67	.....	.....	148,109 97	.....	400,000 00	506,276 29
Equitable F. and M., R. I..	35,361 00	8,268 00	190,870 52	\$655 18	3,690 00	238,844 70	.....	300,000 00	59,214 01
Fire Asso. of Phila., Pa....	261,868 87	17,512 00	1,399,051 20	.....	1,981,973 42	3,660,405 49	.....	500,000 00	802,241 25
Fireman's Fund, Cal.....	142,359 44	13,063 33	910,437 96	86,729 54	35,447 85	1,188,038 12	.....	1,000,000 00	656,351 70
F. I. Co. of Co. of Phil. Pa.	29,581 65	1,515 13	113,576 20	.....	179,321 31	323,994 29	.....	400,000 00	106,802 97
Firemen's, N. J.....	25,939 27	3,487 40	236,563 57	.....	12,213 26	278,203 50	.....	600,000 00	969,963 07
Firemen's Fire, Mass.....	19,834 46	.....	104,699 81	.....	5,802 05	130,336 32	.....	400,000 00	311,395 94
Franklin Fire, Pa.....	51,815 91	789 98	441,630 10	.....	1,320,670 99	1,814,906 98	.....	400,000 00	958,570 45
German Fire, Pa.....	36,361 01	.....	193,190 78	.....	7,503 62	237,055 41	.....	200,000 00	71,946 94
Girard F. and M., Pa.....	42,233 32	6,991 43	361,849 08	.....	385,728 54	796,772 37	.....	300,000 00	478,063 74
Grand Rapids F., Mich...	6,713 31	.....	84,750 83	.....	2,499 50	93,963 64	.....	200,000 00	44,518 60
Hartford Fire, Conn.....	304,296 09	25,010 52	2,568,513 19	.....	45,000 00	2,942,819 80	.....	1,250,000 00	2,550,227 04
Home Mutual, Cal.....	16,175 00	2,625 00	287,244 39	.....	14,948 04	320,992 43	.....	300,000 00	257,144 58
Ins. Co. of N. America, Pa.	484,811 00	10,253 00	2,576,380 03	295,688 96	779,791 61	4,096,924 60	.....	3,060,000 00	2,010,458 78
Ins. Co. of State of Pa., Pa.	34,426 00	.....	223,221 69	.....	224,701 08	482,348 77	.....	200,000 00	61,157 97
Jersey City, N. J.....	22,125 00	875 00	128,380 04	.....	3,182 60	154,562 64	.....	250,000 00	30,236 79
Manuf. & Merchants', Pa.	11,014 66	6,155 12	70,498 82	.....	2,233 05	89,901 65	.....	250,000 00	41,942 48
Mechanics', Pa.....	34,232 12	.....	116,119 69	.....	198,209 35	348,561 16	.....	250,000 00	120,912 56
Mech. and Traders', La....	68,688 14	6,334 10	230,692 06	.....	21,660 90	327,375 20	.....	375,000 00	70,120 04
Mercantile F. & M., Mass.	16,107 00	1,963 00	114,049 56	128 00	7,765 47	140,013 03	.....	400,000 00	98,824 71
Merchants', N. J.....	157,964 91	15,088 37	653,829 27	.....	44,259 46	871,142 01	.....	400,000 00	297,164 52
Merchants', R. I.....	44,286 57	3,708 13	181,404 47	.....	3,270 14	232,669 31	.....	200,000 00	57,834 31
Michigan F. and M., Mich.	35,534 40	3,397 70	307,910 85	2,023 32	.....	348,866 27	.....	400,000 00	130,451 64
Milwaukee Mech's, Wis...	50,303 49	3,097 00	521,408 43	.....	12,520 72	587,329 64	.....	200,000 00	1,079,350 27
National Fire, Conn.....	151,009 83	11,300 35	1,149,167 61	.....	58,627 57	1,370,105 36	.....	1,000,000 00	534,691 44
Newark Fire, N. J.....	37,432 49	4,000 00	151,502 37	.....	11,445 80	204,380 66	.....	250,000 00	248,045 64
New Hampshire Fire, N.H.	93,717 20	.....	632,215 66	.....	13,146 50	739,079 36	.....	700,000 00	400,881 84

North American, Mass.....	16,739 12	.....	111,506 51	.....	24,613 49	152,858 12	.....	200,000 00	6,958 42
Northwestern Nat., Wis...	62,444 57	.....	563,223 41	.....	18,206 47	644,841 10	.....	600,000 00	385,401 60
Ohio Farmers', Ohio.....	15,738 00	.....	1,403,499 46	.....	4,869 55	1,424,107 02	.....	200,000 00	150,685 65
Orient, Conn.....	149,628 37	5,613 12	759,603 98	8,346 74	45,828 43	968,920 64	.....	1,000,000 00	155,376 67
Pennsylvania Fire, Pa....	139,391 67	11,350 00	998,959 40	.....	672,154 59	1,821,856 66	.....	400,000 00	1,404,134 71
People's Fire, N. H.....	34,483 32	2,300 00	336,007 09	11,072 25	20,401 00	404,263 66	.....	350,000 00	70,107 45
Phoenix, Conn.....	377,392 30	13,850 00	1,950,683 68	.....	.....	2,341,925 98	.....	2,000,000 00	1,334,460 81
Providence-Wash., R. I.,..	181,818 59	5,236 00	656,447 29	101,688 31	.....	945,190 19	.....	400,000 00	87,117 10
Reading Fire, Pa.....	57,284 25	2,904 30	244,249 57	.....	24,043 00	328,481 12	.....	250,000 00	109,184 04
Reliance, Pa.....	34,001 62	.....	123,276 33	.....	127,953 50	285,231 45	.....	300,000 00	248,837 08
St. Paul F. and M., Minn...	119,507 48	7,491 58	753,083 15	56,986 21	.....	937,068 42	.....	500,000 00	580,826 11
Security, Conn.....	48,395 32	900 00	301,180 14	17,131 39	13,968 08	381,574 93	.....	250,000 00	30,348 46
Springfield F. & M., Mass.	210,181 77	31,482 67	1,257,314 62	.....	31,690 15	1,530,669 21	.....	1,500,000 00	601,300 21
Spring Garden, Pa.....	54,912 24	2,700 00	218,751 18	.....	386,124 32	662,487 74	.....	400,000 00	210,748 46
Sun, Cal.....	33,914 73	.....	125,490 33	25,509 53	11,466 49	196,381 08	.....	300,000 00	59,232 86
Sun Mutual, La.....	100,550 55	9,500 00	215,624 50	.....	16,517 50	342,192 55	.....	500,000 00	144,450 65
Syndicate, Minn.....	26,002 56	.....	143,896 03	.....	.....	169,898 59	.....	200,000 00	23,655 52
Teutonia, La.....	19,968 16	.....	100,119 60	.....	750 00	120,837 76	.....	250,000 00	90,775 52
Traders', Ill.....	68,030 14	11,040 87	446,099 22	.....	34,363 12	559,533 35	.....	500,000 00	507,231 02
Union, Cal.....	40,513 72	19,300 00	239,072 31	.....	18,586 77	317,472 80	.....	750,000 00	28,744 39
Union, Pa.....	48,633 20	1,592 41	163,269 67	.....	54,351 05	267,846 33	.....	250,000 00	15,009 17
United Firemen's, Pa.....	30,996 06	3,426 50	187,425 24	.....	588,964 16	810,811 96	.....	300,000 00	79,802 23
Western, Pa.....	32,293 53	.....	95,549 05	.....	4,118 66	131,961 24	.....	300,000 00	1,924 56
Totals.....	\$5,221,882 69	\$399,024 07	\$32,179,056 85	\$660,459 51	\$8,231,580 07	\$46,692,003 19	\$39,205 00	\$34,732,200 00	\$25,644,516 34

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES.

Farmers' Fire, York, Pa..	\$38,802 00	\$309,535 62	\$8,103 28	\$356,440 90
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RECAPITULATION.

N. Y. State Joint-Stock F. and F.-M. Ins. Co's.....	\$3,549,110 95	\$321,914 86	\$25,221,252 76	\$130,394 52	\$1,639,596 88	\$30,862,269 97	\$327,570 00	\$17,000,000 00	\$14,836,563 17
New York State Mutual Fire Ins. Co's.....	88,643 19	66,860 46	249,993 64	.....	533,944 71	939,442 00	.....	.....	.....
Joint-Stock F. and F.-M. Ins. Co's. of other States.	5,221,882 69	399,024 07	32,159,056 85	660,459 51	8,231,580 07	46,692,003 19	39,205 00	34,732,200 00	25,644,516 34
Mutual Fire Ins. Co's. of other States.....	38,802 00	.....	309,535 62	.....	8,103 28	356,440 90	.....	.....	...
Aggregate	\$8,898,438 83	\$787,799 39	\$57,959,838 87	\$790,854 03	\$10,413,224 94	\$78,850,156 06	\$366,775 00	\$51,732,200 00	\$40,481,079 51

TABLE No. III — INCOME.

Showing the nature of the Income of Joint-Stock Fire and Fire-Marine and Mutual Fire Insurance Companies of the United States, authorized to transact business in this State, for the year ending December 31, 1891.

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES.

COMPANIES.	Fire premiums.	Marine and inland premiums.	Interest on bonds and mortgages.	Interest and dividends from all other sources.	Received for rent.	Received from all other sources.	Total income in cash.	Excess of income over expenditures.	Excess of expenditures over income.
Agricultural	\$782,089 00	.....	\$79,684 04	\$25,252 58	\$2,872 50	.....	\$889,898 12	\$12,629 17	.....
Albany	84,911 12	.....	11,440 47	7,869 08	.....	\$4,223 51	108,444 18	.....	\$2,655 53
Alliance Ins. Association	213,178 29	.....	.....	11,566 10	.....	.....	224,744 39	.....	5,881 99
American Fire	1,284,739 56	.....	3,247 00	52,377 45	.....	.....	1,340,364 01	209,212 69	.....
Broadway	157,705 17	.....	65 00	20,885 50	.....	.....	178,655 67	.....	30,761 81
Buffalo German	376,538 94	.....	28,064 52	20,033 70	18,262 25	3,026 69	445,926 10	.....	9,449 46
Citizens'	630,572 59	.....	4,844 50	36,226 38	4,979 41	.....	676,622 88	.....	69,819 65
Commerce	111,526 21	.....	1,459 48	9,615 94	6,127 01	.....	128,728 64	.....	3,201 18
Commercial Union Fire	3,224 19	.....	.....	3,950 00	.....	.....	7,174 19	4,195 84	.....
Commonwealth	183,834 83	.....	7,498 68	19,283 25	.....	.....	210,616 76	.....	15,369 33
Continental	2,409,268 25	.....	8,365 57	206,510 82	36,399 16	.....	2,660,543 80	67,939 20	.....
Eagle Fire	151,096 00	.....	1,093 03	26,486 32	14,126 12	.....	192,801 47	.....	30,048 08
Empire City Fire	55,557 00	.....	275 00	10,298 95	.....	.....	66,130 95	.....	15,332 39
Farragut Fire	164,972 34	.....	1,312 50	13,575 07	480 00	6 95	180,346 86	.....	47,450 51
German American	2,635,720 86	.....	.....	223,239 18	.....	.....	2,858,960 04	124,601 69	.....
Germania Fire	1,188,451 32	.....	6,865 00	108,149 33	.....	.....	1,303,465 65	114,250 38	.....
Glens Falls	546,054 24	.....	40,262 10	57,829 88	659 52	.....	644,805 74	94,365 01	.....
Globe Fire	79,381 60	.....	935 00	6,502 89	.....	.....	86,819 49	.....	38,692 73
Greenwich	1,019,673 98	\$166,479 23	453 00	52,171 60	16,770 84	647 46	1,256,196 11	.....	59,229 22
Hamilton Fire	74,177 77	100 00	448 00	6,825 00	171 21	.....	81,721 98	.....	15,045 74
Hanover Fire	1,147,228 26	.....	1,947 50	96,330 22	962 32	.....	1,246,468 30	.....	96,108 95
Home	4,745,630 83	164,731 14	41,371 28	253,941 68	104,992 24	.....	5,310,667 17	368,788 24	.....
Kings County Fire	56,424 98	.....	1,322 36	10,211 64	4,269 58	.....	72,228 56	.....	26,399 42
La Fayette Fire	159,609 71	.....	2,124 12	6,412 55	1,007 46	144 74	169,298 58	.....	6,819 37
Manuf. and Builders' Fire	298,009 01	.....	5,333 30	17,334 85	6,949 85	.....	327,627 01	.....	6,044 40
Nassau Fire	56,242 14	.....	623 33	16,530 13	1,078 17	.....	74,473 77	.....	16,258 48
National Fire	227,404 43	.....	461 82	11,141 45	.....	.....	239,007 20	.....	23,868 69
New York Bowery Fire	229,260 42	.....	961 34	22,052 00	.....	.....	252,273 76	.....	140,344 01

Niagara Fire.....	2,038,127 59	26,355 14	2,713 00	57,491 41	17,313 87	.....	2,142,001 01	125,342 46	.....
North River.....	170,715 28	.....	6,262 51	9,668 89	100 00	.....	186,746 68	.....	17,111 21
Pacific Fire	254,912 09	.....	9,605 47	14,069 91	300 00	.....	278,887 47	.....	28,577 99
Peter Cooper Fire	21,801 29	.....	300 00	7,634 99	48 00	.....	29,784 28	.....	21,857 42
Phenix	3,773,684 80	.....	8,467 53	92,260 62	94,857 96	.....	3,968,670 91	97,801 66	.....
Queen Ins. Co. of America	*312,871 90	.....	26,120 02	.....	.....	.....	338,991 92	120,704 26	.....
Rochester German.	433,676 80	.....	17,101 21	6,890 04	11,693 57	7,848 69	477,210 31	64,957 87	.....
Rutgers Fire	76,604 71	.....	1,904 87	11,690 12	2,555 00	125 63	92,880 33	.....	21,362 05
Standard Fire	60,163 23	.....	2 22	8,363 56	.....	.....	68,629 01	.....	10,898 32
Stuyvesant.....	61,316 34	.....	4,964 18	8,108 00	.....	.....	74,388 52	.....	4,839 32
Union Fire.....	32,267 64	.....	7,711 11	1,314 87	504 18	.....	41,797 80	4,947 58	.....
United States Fire	203,868 66	16,382 05	27,669 15	1,273 40	.....	10 50	249,203 76	.....	23,633 48
Wastchester Fire.....	1,049,993 92	3,122 45	27,457 33	31,751 30	164 00	.....	1,112,489 00	35,592 46	.....
Williamsburgh City Fire	550,914 27	.....	14,579 05	17,255 71	26,761 88	.....	609,510 91	.....	59,892 93
Totals	\$28,112,801 56	\$377,170 01	\$405,315 09	\$1,620,376 36	\$374,406 10	\$16,034 17	\$30,906,103 29	\$1,445,328 51	\$846,953 66

NEW YORK STATE MUTUAL INSURANCE COMPANIES.

Dutchess County.....	\$235,747 48	.....	\$3,057 99	\$4,271 10	\$68 00	\$52 73	\$243,197 30	\$9,442 54	.....
Essex County	33,999 49	.....	9,474 38	862 36	100 00	1,028 67	45,464 90	21,059 48	.....
Glen Cove	17,396 04	.....	3,902 24	462 24	.....	.....	21,760 52	.....	\$727 72
Mutual Fire of Albany.....	9,228 47	.....	719 00	1,220 00	1,593 75	94 70	12,855 92	3,427 28	.....
Mutual Fire of New York.....	707,751 05	.....	.....	45,286 36	.....	.....	753,037 41	.....	580,289 06
Richmond County	2,574 86	.....	1,529 00	290 00	.....	.....	4,393 86	1,482 07	.....
Suffolk County	5,538 79	.....	2,223 33	4 05	.....	.....	7,766 17	3,151 79	.....
Totals	\$1,012,236 18	.....	\$20,905 94	\$52,396 11	\$1,761 75	\$1,176 10	\$1,088,476 08	\$38,563 16	\$581,016 78

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

Ætna, Conn.....	\$3,171,834 22	\$154,653 61	\$2,267 50	\$455,834 94	\$4,801 12	.....	\$3,789,391 39	\$191,640 59	.....
American, Mass	259,052 38	24,770 90	.....	24,177 64	.....	.....	308,000 92	1,633 59	.....
American, N. J.	464,089 44	.....	69,110 77	17,028 18	5,217 08	.....	555,445 47	64,172 71	.....
American Central, Mo	645,198 07	.....	.....	46,500 46	26,963 02	.....	718,661 55	19,706 16	.....
American Fire, Pa.....	2,119,641 44	.....	61,373 05	73,421 91	.....	\$30,794 42	2,285,230 82	103,996 61	.....
Armenia, Pa	73,363 41	.....	14,203 96	.....	2,314 96	576 39	90,458 72	.....	\$18,632 65
Boylston, Mass	274,893 79	38,184 13	8,965 87	27,263 68	.....	12 50	349,319 97	6,949 99	.....
Citizens', Mo	81,827 24	5,712 49	15,130 45	10,480 00	.....	.....	113,150 18	.....	6,442 82
Citizens', Pa	303,256 65	.....	15,687 86	14,605 42	6,468 16	.....	340,018 09	4,775 69	.....
Concordia Fire, Wis.....	343,586 09	.....	22,246 08	8,525 00	.....	.....	374,357 17	55,100 71	.....

* Does not include premiums for reinsurance under agreement of November 2, 1891, amounting to \$1,341,261. See page 416.

TABLE No. III — INCOME — (Concluded).
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Fire premiums.	Marine and inland premiums.	Interest on bonds and mortgages.	Interest and dividends from all other sources.	Received for rent.	Received from all other sources.	Total income in cash.	Excess of income over expenditures.	Excess of expenditures over income.
Connecticut Fire, Conn	\$1,279,837 00	.....	\$48,316 71	\$65,900 25	.....	.....	\$1,394,053 96	\$88,295 11	.....
Denver, Col	87,079 53	.....	19,947 65	2,017 15	.....	\$115 00	109,159 33	.....	\$43,748 14
Detroit F. and M., Mich	187,675 28	\$13,394 81	53,829 13	7,680 53	\$1,299 95	169 50	264,049 20	20,474 63	.....
Equitable F. and M., R. I.	295,648 74	5,059 93	5,357 44	16,811 33	4,209 88	.....	327,087 32	.....	4,319 57
Fire Association of Phila., Pa.	1,777,005 99	.....	100,074 57	133,506 86	1,510 55	3,058 00	2,015,155 97	.....	16,551 13
Fireman's Fund, Cal	1,236,765 14	262,707 52	46,407 27	58,890 01	25,219 74	.....	1,629,989 68	217,413 69	.....
F. I. Co. of Co. of Phila., Pa.	183,923 21	.....	12,681 47	27,080 27	1,958 33	198 05	225,841 33	.....	50,754 45
Firemen's, N. J	285,299 64	.....	49,800 73	36,668 06	9,356 77	.....	381,125 20	27,383 36	.....
Firemen's Fire, Mass	103,213 61	.....	12,086 44	26,403 52	.....	.....	141,703 57	.....	7,432 79
Franklin Fire, Pa	486,644 65	.....	55,509 97	75,189 81	8,579 67	1,975 50	627,899 60	.....	11,493 42
German Fire, Pa	236,377 47	.....	14,352 33	6,723 50	2,371 65	743 59	260,568 54	1,883 92	.....
Girard F. and M., Pa	424,424 48	.....	42,001 86	19,513 75	6,615 23	539 75	493,095 07	26,934 50	.....
Grand Rapids Fire, Mich	132,013 61	.....	11,017 87	7,053 31	.....	.....	150,084 79	4,402 27	.....
Hartford Fire, Conn	3,260,915 81	.....	78,935 21	333,214 47	24,732 65	.....	3,697,798 14	252,557 82	.....
Home Mutual, Cal	363,295 54	.....	31,048 11	11,390 00	5,599 00	.....	411,332 65	.....	3,964 47
Ins. Co. of North America, Pa.	3,316,535 10	1,612,700 75	144,518 37	244,777 09	.....	21,456 56	5,339,987 87	248,476 20	.....
Ins. Co. of State of Pa., Pa	301,399 66	.....	4,783 78	10,073 20	24,175 68	305 23	340,737 55	.....	35,590 16
Jersey City, N. J	161,928 13	.....	7,753 21	5,644 26	3,085 39	579 51	178,990 50	.....	15,174 88
Manuf. and Merchants', Pa	91,711 45	3,079 14	11,269 00	5,016 01	746 55	.....	111,822 15	.....	12,858 31
Mechanics', Pa	177,717 45	.....	15,646 41	14,956 64	4,514 17	426 00	213,290 67	.....	12,311 30
Mechanics and Traders', La	391,050 93	38,360 02	.....	37,850 97	1,034 10	.....	468,296 02	19,087 47	.....
Mercantile F. and M., Mass	155,993 73	14,528 42	2,283 33	26,900 90	.....	9,262 47	208,968 85	11,549 09	.....
Merchants', N. J	891,261 45	.....	22,670 08	36,125 50	8,597 85	.....	958,654 88	.....	40,219 17
Merchants', R. I.	285,045 09	.....	5,113 98	16,707 43	.....	.....	306,865 50	.....	15,418 48
Michigan F. and M., Mich	460,996 25	80,804 15	44,781 61	2,831 05	.....	1,031 91	590,444 97	28,112 49	.....
Milwaukee Mechanics', Wis	639,689 79	.....	46,118 43	34,085 39	1,260 67	614 61	721,768 89	141,949 43	.....
National Fire, Conn	1,537,524 24	.....	37,963 02	85,435 90	2,243 44	.....	1,663,166 60	262,026 53	.....
Newark Fire, N. J	203,779 78	.....	18,332 60	11,423 42	1,351 00	.....	234,886 80	.....	13,479 08
New Hampshire Fire, N. H	769,515 65	.....	33,909 91	.....	.....	52,926 30	856,351 86	99,925 14	.....
North American, Mass	137,956 47	.....	3,767 68	9,033 65	1,817 34	941 73	153,496 87	.....	19,571 33

Northwestern National, Wis.	607,567 84	8,228 20	26,173 86	44,430 16	.....	.....	686,400 06	55,196 34	.....
Ohio Farmers', Ohio.	973,868 07	.....	66,411 76	11,592 65	.....	.....	1,051,872 48	104,894 06	.....
Orient, Conn.	1,145,650 38	18,329 50	15,602 19	76,274 01	.....	592 33	1,256,448 41	106,988 60	.....
Pennsylvania Fire, Pa.	1,279,011 26	.....	23,168 30	140,532 29	.....	2,838 16	1,445,550 01	80,795 03	.....
People's Fire, N. H.	562,227 81	25,203 89	17,877 31	21,172 91	.....	.....	626,481 92	52,436 75	.....
Phoenix, Conn.	2,907,910 27	.....	28,133 29	205,018 13	.....	6,777 79	3,147,839 48	12,602 57	.....
Providence-Washington, R. I.	914,201 12	428,649 61	.....	48,865 35	.....	.....	1,391,716 08	86,674 04	.....
Reading Fire, Pa.	323,147 95	.....	17,418 13	9,740 61	.....	4,089 69	357,327 22	5,367 83	.....
Reliance, Pa.	190,631 32	.....	5,823 40	35,120 33	.....	2,744 29	234,711 11	.....	7,169 42
St. Paul F. & M., Minn.	972,107 29	236,812 04	47,104 03	60,258 12	.....	5,910 12	1,322,191 60	101,901 25	.....
Security, Conn.	481,658 10	84,861 39	10,301 11	17,675 34	.....	.....	594,866 08	.....	64,104 85
Springfield F. and M., Mass.	1,756,266 61	.....	14,654 39	165,535 16	.....	4,202 47	1,940,658 63	18,523 47	.....
Spring Garden, Pa.	322,057 46	.....	23,525 31	27,282 00	.....	3,977 30	378,260 82	.....	71,291 33
Sun, Cal.	172,082 67	82,567 29	11,153 13	5,083 36	.....	5,500 50	276,386 95	.....	39 31
Sun Mutual, La.	452,130 59	51,317 91	27,454 80	20,717 19	.....	3,662 02	555,282 51	.....	11,587 70
Syndicate, Minn.	244,358 59	.....	13,463 11	10,952 81	.....	.....	270,373 34	.....	18,307 45
Teutonia, La.	199,433 70	38,165 40	20,208 49	.....	.....	.....	261,039 12	47,140 28	.....
Traders', Ill.	621,564 86	.....	10,785 10	50,392 47	.....	.....	682,742 43	33,282 93	.....
Union, Cal.	471,358 07	103,039 73	11,781 16	31,072 23	.....	6,790 00	624,041 19	.....	38,316 02
Union, Pa.	265,316 47	.....	592 50	14,315 60	.....	6,104 45	286,329 02	.....	28,427 21
United Firemen's, Pa.	253,873 41	.....	39,316 44	18,377 71	.....	106 78	311,674 34	.....	13,948 28
Western, Pa.	153,431 43	.....	9,740 04	8,409 20	.....	975 00	172,924 96	.....	34,680 99
Totals	\$42,868,802 87	\$3,331,500 12	\$1,629,951 56	\$3,069,559 09	\$240,344 85	\$135,668 88	\$51,275,827 37	\$2,604,249 85	\$615,834 71

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES.

Farmers' Fire, York, Pa.	\$349,461 32	\$10,506 96	\$14,986 31	\$320 00	\$1,548 59	\$376,823 18	\$9,701 74
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RECAPITULATION.

N. Y. State Joint-Stock F. and F.-M. Ins. Co's.	\$29,462,058 47	\$377,170 01	\$405,315 09	\$1,620,376 36	\$374,406 10	\$16,034 17	\$32,255,360 20	\$2,794,585 42	\$846,953 66
N. Y. State Mutual Fire Ins. Co's.	1,012,236 18	.....	20,905 94	52,396 11	1,761 75	1,176 10	1,088,476 08	38,563 16	581,016 78
Joint-Stock F. and F.-M. Ins. Co's. of other States.	42,868,802 87	3,331,500 12	1,629,951 56	3,069,559 09	240,344 85	135,668 88	51,275,827 37	2,604,249 85	615,834 71
Mutual Fire Ins. Co's. of other States	349,461 32	.....	10,506 96	14,986 31	320 00	1,548 59	376,823 18	.....	9,701 74
Aggregate.	\$73,692,558 84	\$3,708,670 13	\$2,066,679 55	\$4,757,317 87	\$616,832 70	\$154,427 74	\$84,996,486 83	\$5,437,398 43	\$2,053,506 89

TABLE No. IV — EXPENDITURES.

Showing the nature of the EXPENDITURES of Joint-Stock Fire and Fire-Marine and Mutual Fire Insurance Companies of the United States, authorized to transact business in this State, for the year ending December 31, 1891.

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES.

COMPANIES.	Fire losses.	Marine and inland losses.	Dividends.	Commissions.	Officers' salaries.	National, State and local taxes.	All other expenditures.	Total expenditures.
Agricultural.....	\$452,893 70	.....	\$50,005 00	\$190,579 44	\$95,200 00	\$17,234 00	\$71,356 81	\$877,268 95
Albany.....	56,972 28	.....	20,000 00	14,427 56	10,584 83	5,000 93	4,114 11	111,099 71
Alliance Insurance Association....	132,611 47	.....	6,000 00	51,675 28	20,680 07	5,687 86	13,971 70	230,626 38
American Fire.....	636,416 47	.....	40,000 00	255,050 60	85,693 79	16,825 99	97,164 47	1,131,151 32
Broadway.....	117,833 19	.....	22,000 00	37,532 72	13,297 86	1,353 83	17,399 88	209,417 48
Buffalo German.....	275,201 45	.....	40,000 00	82,340 99	22,175 77	7,599 88	28,057 47	455,375 56
Citizens'.....	434,461 38	.....	30,297 95	126,947 87	48,646 93	19,276 45	86,811 95	746,442 53
Commerce.....	71,619 89	.....	12,000 00	22,551 67	10,486 01	6,705 99	8,566 26	131,929 82
Commercial Union Fire.....	.....	.....	.....	806 05	.....	250 00	1,922 30	2,978 35
Commonwealth.....	148,635 39	.....	16,009 50	12,689 90	28,881 12	4,032 74	15,737 44	225,986 09
Continental.....	1,412,907 09	\$9,731 28	141,652 00	512,190 50	256,495 11	58,692 30	200,936 32	2,592,604 60
Eagle Fire.....	114,426 06	.....	30,391 00	34,901 31	32,175 80	1,901 29	9,049 09	222,849 55
Empire City Fire.....	49,631 15	.....	12,000 00	5,334 14	8,820 00	126 32	5,551 73	81,463 34
Farragut Fire.....	129,784 93	.....	20,000 00	31,526 61	23,813 00	4,785 59	17,887 24	227,797 37
German-American.....	1,573,795 29	.....	200,000 00	428,300 43	210,431 27	72,429 63	249,401 73	2,734,358 35
Germania Fire.....	650,956 41	.....	150,000 00	169,368 77	118,394 14	32,634 32	117,861 63	1,189,215 27
Glens Falls.....	299,143 34	.....	20,000 00	107,160 74	51,879 22	23,458 71	48,798 72	550,440 73
Globe Fire.....	72,567 91	.....	16,000 00	14,672 75	11,317 61	445 05	10,508 90	125,512 22
Greenwich.....	753,369 97	75,027 74	20,000 00	310,194 92	62,315 07	13,698 05	80,819 58	1,315,425 33
Hamilton Fire.....	61,438 55	.....	4,540 65	12,696 93	11,974 00	237 97	5,879 62	96,767 72
Hanover Fire.....	748,925 37	.....	100,000 00	226,273 66	133,988 16	34,187 63	99,202 43	1,342,577 25
Home.....	2,651,554 21	120,166 08	300,000 00	1,033,215 30	428,015 17	78,952 65	329,975 52	4,941,878 93
Kings County Fire.....	45,893 08	.....	18,000 00	12,639 66	13,921 73	2,168 40	6,005 11	98,627 98
La Fayette Fire.....	113,562 24	.....	6,000 00	39,526 04	8,646 27	268 04	8,125 36	176,117 95
Manufacturers and Builders' Fire..	191,574 53	.....	12,090 00	74,673 04	20,851 78	8,151 66	26,330 40	333,671 41
Nassau Fire.....	48,773 27	.....	20,000 00	5,625 77	10,350 00	222 85	5,760 36	90,732 25
National Fire.....	162,803 41	.....	14,000 00	56,346 89	14,618 08	2,979 10	12,128 41	262,875 89
New York Bowery Fire.....	266,089 85	.....	22,097 75	34,389 06	31,948 07	8,221 45	29,871 59	392,617 77
Niagara Fire.....	1,184,323 51	14,947 47	49,940 00	372,721 35	141,280 00	48,303 00	205,143 22	2,016,658 55
North River.....	120,396 58	.....	20,758 50	36,735 16	13,134 88	1,142 12	11,690 65	203,857 89

Pacific Fire.....	186,068 84	.....	22,000 00	55,446 04	18,561 95	5,569 83	19,818 80	307,465 46
Peter Cooper Fire.....	20,433 49	.....	16,500 00	3,819 92	7,501 00	129 70	3,257 59	51,641 70
Phenix.....	2,287,420 74	.....	100,000 00	778,039 70	294,087 22	64,701 82	346,619 77	3,870,869 26
Queen Insurance Co. of America.....	96,183 03	.....	.....	54,226 93	27,367 49	6,721 13	33,789 08	218,287 66
Rochester German.....	220,245 32	.....	20,000 00	100,043 18	24,410 00	12,725 68	34,828 26	412,252 44
Rutgers Fire.....	56,612 71	.....	20,500 00	15,603 58	12,807 96	2,280 10	6,438 03	114,242 38
Standard Fire.....	35,841 17	.....	14,000 00	10,846 52	11,787 66	1,999 59	5,252 39	79,427 33
Stuyvesant.....	40,651 23	.....	12,000 00	9,737 08	11,016 65	278 59	5,544 29	79,227 84
Union Fire.....	16,884 44	.....	6,000 00	4,242 25	5,834 00	2,165 71	1,723 82	36,850 22
United States Fire.....	132,047 88	\$26,844 55	24,999 75	48,634 49	18,493 41	382 80	21,434 36	272,837 24
Westchester Fire.....	608,494 27	.....	30,000 00	239,749 72	42,013 89	24,183 64	132,455 02	1,076,896 54
Williamsburgh City Fire.....	378,481 96	.....	49,980 00	135,827 96	60,402 49	6,026 24	38,684 99	669,403 84
Totals.....	\$17,057,927 05	\$246,717 12	\$1,679,767 10	\$5,769,312 48	\$2,474,299 66	\$603,828 63	\$2,475,876 40	\$30,307,728 44

NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES.

Dutchess County.....	\$176,887 73	.....	.....	\$29,448 19	\$21,006 70	\$2,032 20	\$4,379 94	\$233,754 76
Erie County.....	12,269 16	.....	.....	5,450 48	4,460 00	927 72	1,298 06	24,405 42
Glen Cove.....	14,183 22	.....	.....	1,096 95	4,075 00	78 86	3,054 21	22,498 24
Mutual Fire of Albany.....	3,195 58	.....	.....	189 08	3,666 62	895 75	1,481 61	9,428 64
Mutual Fire of New York.....	977,300 48	.....	\$38,984 38	43,849 44	140,834 22	16,119 54	116,738 41	1,333,326 47
Richmond County.....	958 00	.....	.....	99 93	1,767 67	14 04	72 15	2,911 79
Suffolk County.....	1,788 90	.....	.....	956 45	1,609 87	32 84	226 32	4,614 98
Totals.....	\$1,186,583 07	.....	\$38,984 38	\$80,590 52	\$177,420 08	\$20,100 95	\$127,250 70	\$1,630,929 70

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

Ætna, Conn.....	\$1,814,368 29	\$30,621 35	\$720,000 00	\$536,167 89	\$210,033 78	\$60,542 62	\$226,016 87	\$3,597,750 80
American, Mass.....	162,456 11	17,846 74	7,513 00	58,820 23	31,078 90	6,639 69	22,412 66	306,367 33
American, N. J.....	246,667 20	.....	62,427 75	82,713 74	47,589 68	17,804 78	34,069 61	491,272 76
American Central, Mo.....	391,618 30	.....	60,000 00	86,915 91	52,518 70	14,312 00	93,560 48	698,955 39
American Fire, Pa.....	1,355,401 07	.....	50,400 00	440,013 68	117,828 18	42,717 27	174,874 01	2,181,234 21
Armenia, Pa.....	63,849 61	.....	7,679 00	17,847 22	7,600 00	2,845 24	9,270 30	109,091 37
Boyl-ton, Mass.....	170,724 77	31,091 84	16,789 75	65,209 74	23,200 00	4,816 70	30,537 18	342,369 98
Citizens', Mo.....	67,720 81	1,086 52	12,000 00	15,631 84	8,000 00	8,500 00	6,653 83	119,593 00
Citizens', Pa.....	207,701 31	.....	20,000 00	62,543 45	18,750 18	7,090 83	19,156 63	335,242 40
Concordia Fire, Wis.....	167,757 36	.....	11,997 00	77,332 71	23,327 50	7,724 52	31,117 37	319,256 46
Connecticut Fire, Conn.....	761,101 80	.....	80,000 00	234,157 73	102,440 07	28,438 48	99,620 77	1,305,758 85
Denver, Col.....	96,559 73	.....	.....	25,497 66	10,731 27	3,136 69	16,982 12	152,907 47
Detroit Fire and Marine, Mich.....	118,502 04	4,717 56	41,000 00	27,254 43	20,404 78	16,382 15	15,313 61	243,574 57

TABLE No. IV — EXPENDITURES — (Concluded).
NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES.

COMPANIES.	Fire losses.	Marine and inland losses.	Dividends.	Commissions.	Officers' salaries.	National, State and local taxes.	All other expenditures.	Total expenditures.
Equitable Fire and Marine, R. I....	\$199,699 46	\$845 95	\$12,303 50	\$60,442 50	\$23,145 86	\$10,589 21	\$24,380 41	\$331,406 89
Fire Association of Philadelphia, Pa.	1,211,934 59	.....	200,000 00	384,777 18	161,402 90	56,223 17	17,369 26	2,031,707 10
Fireman's Fund, Cal.....	690,961 88	102,596 85	120,000 00	195,760 32	133,011 71	26,306 65	143,938 58	1,412,575 99
Fire Ins. Co. of County of Phil., Pa..	181,671 85	.....	28,068 00	36,365 54	10,716 04	6,692 05	13,082 30	276,595 78
Firemen's, N. J.	175,780 94	.....	72,004 98	51,952 34	20,685 02	11,668 54	21,650 02	353,741 84
Firemen's Fire, Mass.....	63,393 71	.....	40,155 00	17,022 82	15,212 50	- 4,902 34	8,449 99	149,136 36
Franklin Fire, Pa.....	312,497 45	.....	90,210 00	88,366 71	55,642 77	22,236 07	70,440 02	639,393 02
German Fire, Pa.....	154,576 41	.....	20,000 00	54,690 84	23,424 42	5,992 95	.....	258,684 62
Girard Fire and Marine, Pa.....	198,690 19	.....	72,000 00	94,700 53	58,278 00	14,450 16	28,041 69	466,160 57
Grand Rapids Fire, Mich.....	81,238 37	.....	12,000 00	29,692 83	6,287 27	2,727 84	13,736 21	145,682 52
Hartford Fire, Conn.....	2,058,550 95	.....	300,000 00	539,742 49	222,908 43	67,224 75	256,813 70	3,445,240 32
Home Mutual, Cal.....	160,090 68	.....	35,932 00	104,725 15	39,815 60	9,092 42	65,641 27	415,297 12
Ins. Co. of North America, Pa.....	2,111,124 95	1,019,865 21	450,000 00	856,206 15	238,289 76	109,872 94	306,052 66	5,091,511 67
Insurance Co. of State of Penn., Pa.	227,485 23	52 69	20,000 00	63,639 37	38,500 47	9,502 63	17,147 32	376,327 71
Jersey City, N. J.....	108,821 31	.....	15,000 00	45,473 66	11,816 10	3,205 98	9,848 33	194,165 38
Manufacturers and Merchants', Pa.	80,365 42	.....	7,500 00	19,569 57	9,639 41	2,242 15	5,363 91	124,680 46
Mechanics', Pa.....	140,805 86	.....	19,987 00	40,092 60	11,075 31	4,245 99	9,395 21	225,601 97
Mechanics and Traders', La.....	265,562 24	1,986 62	37,500 00	62,044 22	32,160 00	13,335 06	36,620 41	449,208 55
Mercantile Fire and Marine, Mass.	93,126 16	6,852 63	27,777 00	39,484 82	10,200 00	4,277 09	15,702 06	197,419 76
Merchants', N. J.....	623,962 38	.....	40,024 26	177,606 99	42,811 65	22,042 20	92,426 57	998,874 05
Merchants' R. I.....	209,883 22	.....	8,000 00	56,215 70	40,240 50	7,945 56	.....	322,284 98
Michigan Fire and Marine, Mich...	287,971 91	52,622 62	32,000 00	107,964 08	13,970 59	13,654 52	54,148 76	562,332 48
Milwaukee Mechanics', Wis.....	276,654 80	.....	60,010 00	142,675 01	45,102 44	20,387 28	34,989 93	579,819 46
National Fire, Conn.....	743,045 32	.....	100,000 00	289,779 85	126,087 74	39,036 90	103,190 26	1,401,140 07
Newark Fire, N. J.....	138,707 83	.....	25,145 00	43,450 85	18,743 35	8,740 00	13,578 85	248,365 88
New Hampshire Fire, N. H.....	429,214 21	.....	48,000 00	172,380 64	41,580 08	22,506 08	42,745 71	756,426 72
North American, Mass.....	117,347 46	.....	.....	27,137 69	13,031 68	4,918 41	10,632 96	173,068 20
Northwestern National, Wis.....	313,838 52	4,176 70	60,000 00	113,812 22	67,093 54	15,159 62	57,123 12	631,203 72
Ohio Farmer', Ohio.....	666,409 09	.....	.....	174,567 72	28,300 00	30,000 00	47,701 61	946,978 42
Orient, Conn.....	664,553 11	17,637 61	60,000 00	239,398 62	57,547 16	24,324 71	85,998 60	1,149,459 81
Pennsylvania Fire, Pa.....	848,754 41	.....	60,000 00	315,859 32	45,049 60	28,963 50	66,128 15	1,364,754 98
People's Fire, N. H.....	336,873 01	25,055 66	21,000 00	117,682 25	24,440 97	9,126 59	39,867 69	574,046 17
Phoenix, Conn.....	1,870,743 83	.....	280,000 00	497,338 80	129,198 87	57,043 56	300,911 85	3,135,236 91

Providence-Washington, R. I	553,559 80	269,686 77	24,000 00	268,062 69	68,896 42	27,447 53	93,388 83	1,305,042 04
Reading Fire, Pa.....	218,787 28	.....	19,579 30	66,852 11	10,416 66	6,446 93	29,877 11	351,959 39
Reliance, Pa.....	149,712 27	.....	24,000 00	38,288 98	13,849 98	5,386 34	10,642 96	241,880 53
St. Paul Fire and Marine, Minn.....	605,940 27	161,900 70	60,000 00	263,639 57	50,448 74	21,854 68	56,606 39	1,220,290 35
Security, Conn	387,449 89	51,140 65	10,000 00	141,944 86	69,778 18	8,657 35	.....	658,970 93
Springfield Fire and Marine, Mass.	1,166,770 96	.....	150,000 00	305,683 30	69,272 99	66,365 52	164,042 39	1,922,135 16
Spring Garden, Pa.....	264,631 61	.....	64,000 00	74,062 91	14,877 54	15,429 57	16,550 52	449,552 15
Sun, Cal.....	90,837 51	47,086 53	30,000 00	45,011 69	34,182 70	1,738 03	27,569 80	276,426 26
Sun Mutual, La.....	328,278 99	21,562 72	49,840 00	78,597 40	67,208 04	21,383 06	.....	566,870 21
Syndicate, Minn	173,778 81	.....	15,000 00	53,067 01	19,083 32	8,934 81	18,816 84	288,680 79
Teutonia, La.....	109,779 13	13,808 30	12,500 00	36,653 75	23,483 63	10,071 61	7,602 42	213,898 84
Traders, Ill	384,604 03	.....	50,000 00	122,406 67	49,049 50	20,830 58	22,568 72	649,459 50
Union, Cal.....	334,080 40	58,253 78	34,037 50	109,361 56	45,585 45	12,465 72	68,572 80	662,357 21
Union, Pa.....	204,792 86	62 68	575 85	50,747 65	24,386 96	9,396 70	24,792 53	314,756 23
United Firemen's, Pa.....	203,277 47	.....	21,000 00	55,133 98	20,185 74	7,450 54	18,574 89	325,622 62
Western, Pa.....	151,838 48	.....	9,000 00	26,348 57	8,994 96	4,867 91	6,556 03	207,605 95
Totals.....	\$26,996,515 91	\$1,940,658 68	\$4,037,955 89	\$8,726,588 31	\$3,068,613 59	\$1,158,314 77	\$3,358,765 08	\$49,287,412 23
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES.								
Farmers' Fire, York, Pa.....	\$254,440 50	.....	.....	\$71,434 35	\$23,993 14	\$7,820 60	\$28,836 33	\$386,524 92
RECAPITULATION.								
N. Y. State Joint-Stock F. and F.-M. Insurance Co's.....	\$17,057,927 05	\$246,717 12	\$1,679,767 10	\$5,769,312 48	\$2,474,299 66	\$603,828 63	\$2,475,876 40	\$30,307,728 44
N. Y. State Mutual Fire Ins. Co's.....	1,186,583 07	.....	38,984 38	80,590 52	177,420 08	20,100 95	127,250 70	1,630,929 70
Joint-Stock F. and F.-M. Ins. Co's of other States.	26,996,515 91	1,940,658 68	4,037,955 89	8,726,588 31	3,068,613 59	1,158,314 77	3,358,765 08	49,287,412 23
Mutual Fire Ins. Co's of other States.....	254,440 50	.....	.....	71,434 35	23,993 14	7,820 60	28,836 33	386,524 92
Aggregate.	\$45,495,466 53	\$2,187,375 80	\$5,756,707 37	\$14,647,925 66	\$5,744,326 47	\$1,790,064 95	\$5,990,728 51	\$81,612,595 29

TABLE No. V—MARINE ASSETS.

Summary, analysis and classification of the various items composing the Gross Assets of United States Marine Insurance Companies, authorized to transact business in this State, for the year ending December 31, 1891.

NEW YORK STATE MARINE INSURANCE COMPANIES.

COMPANIES.	Real estate.	Bonds and mortgages.	Cash in office and in bank,	Premiums unpaid.	Premium notes.	U. S. stocks and bonds.	Other stocks and bonds.	Collateral loans.	Miscellaneous assets.	Total gross assets.
Atlantic Mutual	\$700,000 00	.....	\$1,593,895 88	.....	\$1,425,030 93	\$5,101,000 00	\$2,466,155 00	\$609,100 00	.....	\$11,895,181 81
New York Mutual.....	70,000 00	.....	33,813 80	\$25,996 90	10,626 80	379,000 00	107,908 75	.....	\$11,776 17	639,122 42
Totals	\$770,000 00	.....	\$1,627,709 68	\$25,996 90	\$1,435,657 73	\$5,480,000 00	\$2,574,063 75	\$609,100 00	\$11,776 17	\$12,534,304 23

MARINE INSURANCE COMPANIES OF OTHER STATES.

Boston Marine.....	\$31,740 78	\$596,700 00	\$242,228 93	\$182,192 10	\$601,949 72	.....	\$1,190,656 75	\$64,800 00	\$9,151 21	\$2,919,419 49
Delaware.....	145,000 00	137,200 00	61,380 12	106,857 94	23,424 28	.....	928,970 00	120,000 00	14,084 89	1,536,917 23
Totals	\$176,740 78	\$733,900 00	\$303,609 05	\$289,050 04	\$625,374 00	.....	\$2,119,626 75	\$184,800 00	\$23,236 10	\$4,456,336 72

RECAPITULATION.

N. Y. S. Mar. Ins. Co's	\$770,000 00	.....	\$1,627,709 68	\$25,996 90	\$1,435,657 73	\$5,480,000 00	\$2,574,063 75	\$609,100 00	\$11,776 17	\$12,534,304 23
Marine Ins. Co's, of other States.....	176,740 78	\$733,900 00	303,609 05	289,050 04	625,374 00	.....	2,119,626 75	184,800 00	23,236 10	4,456,336 72
Aggregate.....	\$946,740 78	\$733,900 00	\$1,931,318 73	\$315,046 94	\$2,061,031 73	\$5,480,000 00	\$4,693,690 50	\$793,900 00	\$35,012 27	\$16,990,640 95

TABLE No. VI — MARINE LIABILITIES.
Showing the nature of the LIABILITIES, including Capital, of the United States Marine Insurance Companies, authorized to transact business in this State, for the year ending December 31, 1891.
NEW YORK STATE MARINE INSURANCE COMPANIES.

COMPANIES.	Losses adjusted.	Losses reported and supposed.	Losses resisted.	Unearned premiums.	All other claims.	Total liabil- ities except scrip and capital.	Scrip not ordered redeemed.	Joint-stock capital.	Netsurplus over scrip and capital.
Atlantic Mutual	\$117,347 88	\$1,608,053 12	\$42,000 00	\$1,472,142 48	\$396,731 04	\$3,636,314 52	\$6,853,090 00	.....	\$1,405,777 29
New York	57,969 00	.....	....	47,798 42	48,392 64	154,160 06	.....	\$420,000 00	64,962 36
Totals	\$175,356 88	\$1,608,053 12	\$42,000 00	\$1,519,940 90	\$445,123 68	\$3,790,474 58	\$6,853,090 00	\$420,000 00	\$1,470,739 65
MARINE INSURANCE COMPANIES OF OTHER STATES.									
Boston Marine	\$219,182 00	.....	.....	\$477,583 89	.....	\$696,765 89	.....	\$1,000,000 00	\$1,222,653 60
Delaware	33,160 41	\$63,809 00	\$500 00	258,995 07	\$96,598 95	453,063 43	.....	702,875 00	380,978 80
Totals	\$252,342 41	\$63,809 00	\$500 00	\$736,578 96	\$96,598 95	\$1,149,829 32	.....	\$1,702,875 00	\$1,603,632 40
RECAPITULATION.									
N. Y. S. Marine Ins. Co's	\$175,356 88	\$1,608,053 12	\$42,000 00	\$1,519,940 90	\$445,123 68	\$3,790,474 58	\$6,853,090 00	\$420,000 00	\$1,470,739 65
Marine Ins. Co's of other States ..	252,342 41	63,809 00	500 00	736,578 96	96,598 95	1,149,829 32	.....	1,702,875 00	1,603,632 40
Aggregate	\$427,699 29	\$1,671,862 12	\$42,500 00	\$2,256,519 86	\$541,722 63	\$4,940,303 90	\$6,853,090 00	\$2,122,875 00	\$3,074,372 05

TABLE No. VII — MARINE INCOME.
Showing the nature of the INCOME of United States Marine Insurance Companies, authorized to transact business in this State for the year ending December 31, 1891.
NEW YORK STATE MARINE INSURANCE COMPANIES.

COMPANIES.	Marine and inland premiums.	Fire premiums.	Interest and divi- dends from all sources.	Received for rent.	Received from all other sources.	Total cash income.	Excess of income over ex- penditures.	Excess of expendi- tures over income.
Atlantic Mutual.....	\$3,334,430 10	.....	\$511,333 15	\$35,648 27	.....	\$3,881,411 52	\$1,327,712 20	.....
New York Mutual.....	210,489 75	.....	23,670 00	2,700 00	\$6,866 82	243,726 57	39,223 04	.....
Totals.....	\$3,544,919 85	.....	\$535,003 15	\$38,348 27	\$6,866 82	\$4,125,138 09	\$1,366,935 24	.....
MARINE INSURANCE COMPANIES OF OTHER STATES.								
Boston Marine.....	\$1,060,152 41	.....	\$88,357 09	\$864 50	.....	\$1,149,374 00	\$194,686 55	.....
Delaware Mutual Safety	302,002 25	\$313,592 77	50,929 67	2,300 03	.....	668,824 72	.....	\$27,433 54
Totals.....	\$1,362,154 66	\$313,592 77	\$139,286 76	\$3,164 53	.....	\$1,818,198 72	\$194,686 55	\$27,433 54
RECAPITULATION.								
New York State Marine Insurance Co's..	\$3,544,919 85	.....	\$535,003 15	\$38,348 27	\$6,866 82	\$4,125,138 09	\$1,366,935 24	.....
Marine Ins. Companies of other States..	1,362,154 66	\$313,592 77	139,286 76	3,164 53	.....	1,818,198 72	194,686 55	\$27,433 54
Aggregate.....	\$4,907,074 51	\$313,592 77	\$674,289 91	\$41,512 80	\$6,866 82	\$5,943,336 81	\$1,561,621 79	\$27,433 54

TABLE No. VIII — MARINE EXPENDITURES.

Showing the nature of the EXPENDITURES of United States Marine Insurance Companies, authorized to transact business in this State, for the year ending December 31, 1891.
NEW YORK STATE MARINE INSURANCE COMPANIES.

COMPANIES.	Marine and inland losses.	Fire losses.	Dividends to stockholders.	Stock redeemed and interest.	Commissions.	Salaries.	State and national taxes.	All other expenditures.	Total expenditures.
Atlantic Mutual.....	\$1,663,269 20	.....	.....	\$413,970 80	\$20,236 86	\$406,001 65	\$42,220 81	\$8,000 00	\$2,553,699 32
New York Mutual.....	142,314 66	.....	\$24,909 00	576 28	14,170 15	15,320 03	2,009 23	5,204 18	204,503 53
Totals.....	\$1,805,583 86	.....	\$24,909 00	\$414,547 08	\$34,407 01	\$421,321 68	\$44,230 04	\$13,204 18	\$2,758,202 85
MARINE INSURANCE COMPANIES OF OTHER STATES.									
Boston Marine.....	\$691,748 20	.....	\$100,000 00	.....	\$24,974 21	\$53,243 09	\$14,088 71	\$70,633 24	\$954,687 45
Delaware Mutual Safety	163,718 70	\$170,699 12	105,431 25	\$22,325 00	70,810 38	68,692 43	15,182 45	79,398 93	696,258 26
Totals.....	\$855,466 90	\$170,699 12	\$205,431 25	\$22,325 00	\$95,784 59	\$121,935 52	\$29,271 16	\$150,032 17	\$1,650,945 71
RECAPITULATION.									
New York State Marine Insurance Co's..	\$1,805,583 86	.....	\$24,909 00	\$414,547 08	\$34,407 01	\$421,321 68	\$44,230 04	\$13,204 18	\$2,758,202 85
Marine Insurance Co's of other States..	855,466 90	\$170,699 12	205,431 25	22,325 00	95,784 59	121,935 52	29,271 16	150,032 17	1,650,945 71
Aggregate	\$2,661,050 76	\$170,699 12	\$230,340 25	\$436,872 08	\$130,191 60	\$543,257 20	\$73,501 20	\$163,236 35	\$4,409,148 56

TABLE No. IX.

Table compiled from the special Annual Statements of Fire Insurance Companies of FOREIGN countries authorized to transact business in the State of New York, made under the provisions of chapter 888, Laws of 1871, and chapter 235, Laws of 1882, for the year ending December 31, 1891, showing the amount of Assets, and how and where held, and Liabilities, and the amount of net Assets which is considered the CAPITAL of said companies under said acts.

COMPANIES.	ASSETS.						LIABILITIES.			
	Deposited in State of New York at market value.	Bonds and mortgages on real estate in New York held by trustees.	Bonds and mortgages on real estate in other States held by trustees.	Other assets and property held by trustees in the United States.	Total gross assets held by trustees or deposited in the United States.	Unearned premiums.	Due for losses and other liabilities in the United States.	Total liabilities in the United States.	Net assets or capital.	
British America, Toronto.....	\$240,537 50	.....	.....	\$134,875 00	\$649,912 50	\$371,760 29	\$89,122 13	\$460,882 42	\$189,030 08	
Caledonian, Edinburgh.....	205,000 00	.....	.....	418,758 94	818,169 44	424,027 72	87,610 12	511,637 84	306,531 60	
City of London Fire, London.....	236,000 00	.....	.....	360,145 52	596,145 52	267,250 28	75,333 44	342,583 72	253,561 80	
Commercial Union, London.....	234,000 00	.....	.....	2,501,890 10	2,999,140 10	2,080,789 04	326,662 10	2,407,451 14	591,688 96	
Guardian, London.....	234,000 00	.....	.....	1,060,214 77	1,557,464 77	898,350 82	147,723 10	1,046,073 92	511,390 85	
Hamb'g-Bremen Fire, Ham.....	209,362 50	\$9,000 00	.....	797,387 50	1,115,325 00	810,730 42	98,639 92	909,370 34	205,954 66	
Imperial Fire, London.....	329,230 00	.....	.....	875,967 19	1,494,297 19	880,458 00	134,763 01	1,015,221 01	479,076 18	
Lancashire, Manchester.....	910,515 00	.....	.....	1,558,297 85	2,664,062 85	2,246,103 00	327,521 17	2,573,624 17	*90,438 68	
Lion Fire, London.....	202,000 00	.....	206,550 00	101,500 00	727,550 00	401,172 78	72,924 86	474,097 64	253,452 36	
Liverpool, Lon. & Gl., Liverpool.....	234,500 00	2,296,750 00	13,937 50	3,999,670 90	6,802,808 40	3,608,810 71	1,082,246 88	4,691,057 59	2,111,750 81	
Lon. & Lancashire Fire, Lon.....	323,000 00	.....	.....	1,350,830 00	1,939,330 00	1,510,611 17	240,221 79	1,750,832 96	188,497 04	
Lon. Assurance Corp., Lon.....	319,950 00	.....	.....	1,003,141 43	1,580,466 43	862,960 90	100,317 31	963,278 21	617,188 22	
Manchester Fire, Manchester.....	212,000 00	.....	.....	543,935 00	922,935 00	520,533 82	102,646 20	623,180 02	299,754 98	
No. Brit. & Mercantile, Lon.....	233,000 00	.....	.....	2,374,314 50	2,858,230 00	1,762,489 37	362,918 56	2,125,407 93	732,822 07	
Northern, London.....	234,000 00	.....	.....	880,514 44	1,372,664 44	866,097 40	187,439 49	1,623,180 02	319,127 55	
Norwich U'n Fire, Norwich.....	350,625 00	40,000 00	.....	1,089,061 47	1,720,063 97	986,873 72	154,154 49	1,141,028 21	579,035 76	
Phoenix, London.....	351,000 00	.....	.....	1,710,479 15	2,289,629 15	1,479,203 77	412,566 00	1,891,769 77	397,859 38	
Prussian National, Stettin.....	235,750 00	.....	.....	325,395 00	561,145 00	75,893 25	18,090 82	93,984 07	467,160 93	
Royal, Liverpool.....	277,887 50	.....	.....	5,114,786 01	5,658,736 01	3,323,558 24	1,158,153 56	4,481,711 80	1,177,024 21	
Scottish U'n & Nat., Edinb'gh.....	202,000 00	.....	1,056,300 00	240,443 57	1,737,243 57	713,355 98	96,563 07	809,919 05	927,324 52	
Sun Fire Office, London.....	756,495 00	289,000 00	.....	840,844 76	2,096,389 76	1,372,089 19	231,426 67	1,653,515 86	442,873 90	
Transatlantic Fire, Hamb'g.....	275,790 00	.....	.....	203,300 00	477,090 00	185,151 71	40,362 70	225,514 41	251,575 59	
Union Society, London.....	235,500 00	.....	.....	306,200 00	541,700 00	100,820 49	24,736 17	125,556 66	416,143 34	
United Fire, Manchester.....	206,078 00	.....	.....	944,179 00	1,150,257 00	694,750 89	253,721 13	948,472 02	201,784 98	
Western, Toronto.....	342,420 00	.....	.....	469,043 00	1,098,288 00	604,449 77	104,698 73	709,148 50	389,139 50	
Totals.....	\$7,588,640 50	\$2,634,750 00	\$1,326,787 50	\$29,205,175 10	\$45,429,044 10	\$27,048,292 73	\$5,980,563 42	\$33,028,856 15	\$12,400,187 95	

* The sum of \$110,000 has been remitted by the home office of this Company to its United States branch, for the purpose of making good the impairment of its capital December 31, 1891.

TABLE No. X.

Showing the Deposit Capital, Gross Assets, Gross Liabilities, Surplus and the nature of the Income and Expenditures of the United States Branches of FOREIGN FIRE Insurance Companies, authorized to transact business in this State, for the year ending December 31, 1891.

COMPANIES.	Deposit capital held by the Department.	Gross assets.	Gross liabilities.	Surplus beyond deposit capital.	INCOME.			EXPENDITURES.		
					Received for premiums.	All other income.	Total income.	Paid for losses.	All other expenditures.	Total expenditures.
British America, Toronto.....	\$200,000	\$791,878 07	\$492,721 47	\$99,156 60	\$542,477 39	\$28,097 25	\$570,574 64	\$406,431 75	\$168,022 81	\$574,454 56
Caledonian, Edinburgh.....	200,000	965,545 32	507,212 72	258,332 60	652,442 82	26,865 38	679,308 20	436,154 94	260,407 97	696,562 91
City of London Fire, Lon.....	200,000	683,439 05	342,583 72	140,855 33	421,121 31	18,906 13	440,027 44	294,788 76	161,328 55	456,117 31
Commercial Union, London.....	200,000	3,585,958 98	2,479,200 23	906,758 75	2,909,193 39	85,782 17	2,994,975 56	1,886,632 06	875,195 83	2,761,827 89
Guardian, London.....	200,000	1,684,717 27	1,050,218 92	434,498 25	1,093,936 54	44,216 51	1,138,153 05	762,908 03	443,356 23	1,206,264 26
Hamb'g-Bremen Fire, Ham.....	200,000	1,218,525 18	914,590 34	103,934 84	1,057,052 16	44,974 29	1,102,026 45	664,325 70	367,628 42	1,031,954 12
Imperial Fire, London.....	200,000	1,808,886 50	1,015,221 01	593,665 49	1,155,576 49	37,544 61	1,197,121 10	903,415 40	440,034 08	1,343,449 48
Lancashire, Manchester.....	200,000	2,901,391 74	2,573,624 17	127,767 57	2,804,297 71	79,454 36	2,883,752 07	1,337,266 53	1,121,701 34	2,458,967 87
Lion Fire, London.....	200,000	854,176 81	497,225 42	156,951 39	501,765 87	26,860 87	528,626 74	295,301 13	174,532 30	469,833 43
Liverp'l, Lon. & Gl., Liverp'l.....	200,000	7,862,847 26	5,002,176 04	2,660,671 22	4,813,522 25	217,865 76	5,031,388 01	3,152,174 11	1,466,963 67	4,619,137 78
Lon. & Lancashire Fire, Lon.....	200,000	2,453,941 14	1,843,292 87	410,648 27	1,813,330 27	59,911 61	1,873,241 88	1,106,226 66	683,496 81	1,789,723 47
Lon. Assurance Corp., Lon.....	200,000	1,738,479 49	963,625 91	574,853 58	1,103,654 23	45,270 00	1,148,924 23	762,544 86	412,960 80	1,175,505 66
Manchester Fire, Manchester.....	200,000	1,183,754 44	665,750 93	318,003 51	804,912 11	24,390 65	829,302 76	313,031 84	297,821 56	610,853 40
No. Brit. & Mercantile, Lon.....	200,000	3,453,552 98	2,128,578 39	1,124,974 59	2,159,207 39	110,415 17	2,269,622 56	1,484,809 29	716,716 26	2,201,525 55
Northern, London.....	200,000	1,634,463 37	1,083,362 48	351,100 89	1,117,127 17	40,840 68	1,157,967 85	798,548 30	408,365 71	1,206,914 01
Norwich Un' Fire, Norwich.....	200,000	1,843,617 49	1,141,028 21	502,589 28	1,371,540 09	52,725 10	1,424,265 19	842,619 61	451,697 51	1,294,317 12
Phoenix, London.....	200,000	2,546,894 49	1,891,769 77	455,124 72	1,917,989 47	38,920 00	1,956,909 47	1,165,603 32	644,439 01	1,810,042 33
Prussian National, Stettin.....	200,000	624,094 08	112,265 57	311,828 51	102,680 45	.....	102,680 45	45,220 88	46,103 96	91,324 84
Royal, Liverpool.....	200,000	6,693,149 27	4,589,057 46	1,904,091 81	4,027,911 19	237,322 81	4,265,234 00	2,580,258 34	1,405,903 54	3,986,161 88
Scottish Un. & Nat., Ed'burgh.....	200,000	2,032,576 88	860,103 16	972,473 72	713,336 57	78,456 99	791,793 56	423,484 52	238,186 64	661,671 16
Sun Fire Office, London.....	200,000	2,510,368 38	1,653,515 86	656,852 52	1,755,176 17	71,168 22	1,826,344 39	1,122,747 90	600,710 69	1,723,458 59
Transatlantic Fire, Hamb'g.....	200,000	541,256 63	225,514 41	115,742 22	271,428 83	15,992 71	287,421 54	165,272 28	109,892 01	275,164 29
Union Society, London.....	200,000	587,267 01	133,177 25	254,089 76	181,357 33	16,053 18	197,410 51	35,871 77	60,270 96	96,142 73
United Fire, Manchester.....	200,000	1,309,199 03	948,472 02	160,727 01	1,326,196 51	38,169 55	1,364,366 06	907,578 07	432,778 62	1,340,356 69
Western, Toronto.....	200,000	1,317,426 37	733,323 41	384,102 96	1,249,534 27	35,946 92	1,285,481 19	872,417 96	415,179 68	1,287,597 64
Totals.....	\$5,000,000	\$52,827,407 23	\$33,847,611 74	\$13,979,795 49	\$35,870,767 98	\$1,476,150 92	\$37,346,918 90	\$22,765,634 01	\$12,403,694 96	\$35,169,328 97

TABLE No. XI.
Showing the ASSETS, LIABILITIES, INCOME AND EXPENDITURES of the United States Branches of Foreign Marine Insurance Companies, authorized to transact business in this State, for the year ending December 31, 1891.

COMPANIES.	Gross assets.	Gross liabilities.	Surplus as regards policyholders.	Gross income.	Gross expenditures.	Excess of income over expenditures.
British and Foreign, Liverpool.....	\$1,327,068 13	\$519,391 57	\$807,676 56	\$1,132,495 88	\$601,375 59	\$531,120 29
General Marine, Dresden.....	242,954 92	6,157 01	236,797 91	49,111 86	26,400 49	22,711 37
Indemnity Mutual, London.....	288,087 46	106,278 89	181,808 57	342,731 80	334,399 23	8,332 57
London Assurance Corporation, London.....	618,154 95	153,203 69	464,951 26	588,839 54	392,110 29	196,729 25
Mannheim, Mannheim.....	404,791 50	61,410 30	343,381 20	250,905 47	157,729 14	93,176 33
Marine, London.....	621,312 21	135,174 02	486,138 19	254,161 32	157,319 73	96,841 59
Reliance Marine, Liverpool.....	362,676 56	30,519 01	332,157 55	141,364 44	76,481 60	64,882 84
Sea, Liverpool.....	323,000 48	151,799 85	171,200 63	288,175 35	201,190 68	86,984 67
Standard, Liverpool.....	212,408 93	24,451 80	187,957 13	140,320 88	104,145 31	36,175 57
Switzerland, Zurich.....	176,102 45	12,520 82	163,581 63	241,643 90	116,011 81	125,632 09
Thames and Mersey, Liverpool.....	575,803 29	88,614 40	487,188 89	257,893 84	144,116 75	113,777 09
Union, Liverpool.....	443,977 25	130,391 54	313,585 71	391,564 81	138,994 56	252,570 25
Totals.....	\$5,596,338 13	\$1,419,912 90	\$4,176,425 23	\$4,079,209 09	\$2,450,275 18	\$1,628,933 91

TABLE No. XII.

Showing the RISKS IN FORCE, NET ASSETS, with ratio to risks in force, RISKS WRITTEN and PREMIUMS CHARGED thereon, and the average rate of premiums charged of United States Joint-Stock Fire, Fire-Marine and Marine Insurance Companies and United States branches of FOREIGN Fire and Marine Insurance Companies, transacting business in this State, for the year ending December 31, 1891.

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES.

COMPANIES.	RISKS IN FORCE.		Net assets.	Ratio of net assets to risks in force.	RISKS WRITTEN DURING THE YEAR.					
	Fire.	Marine and inland.			Fire.	Premiums charged thereon.	Rate of premiums charged.	Marine and inland.	Premiums charged thereon.	Rate of premiums charged.
Agricultural.....	\$253,845,871	.....	\$2,163,218 12	.85	\$100,578,918	\$936,567 60	.93	.....	.....	.....
Albany	13,719,840	.....	423,090 66	3.08	10,226,263	93,125 80	.91	.....	.....	.....
Alliance Insurance Association.....	51,763,044	.....	331,004 92	.64	44,345,902	268,737 71	.61	.....	.....	.....
American Fire	145,868,201	.....	1,434,719 06	.98	153,093,492	1,625,842 39	1.06	.....	.....	.....
Broadway	28,120,967	.....	1,435,364 54	1.55	30,945,269	189,751 72	.61	.....	.....	.....
Buffalo German.....	57,250,996	.....	1,422,680 13	2.48	45,331,508	493,230 16	1.09	.....	.....	.....
Citizens'	118,139,700	.....	1,015,660 53	.86	89,079,520	753,802 73	.85	.....	.....	.....
Commerce.....	14,599,712	.....	332,258 17	2.28	13,499,346	131,682 63	.98	.....	.....	.....
Commercial Union Fire...	1,130,733	.....	203,418 73	17.99	1,302,072	4,069 76	.31	.....	.....	.....
Commonwealth	19,626,091	.....	632,880 10	3.22	22,964,931	211,722 59	.92	.....	.....	.....
Continental	534,858,229	.....	5,282,536 54	.99	334,452,338	2,796,876 39	.84	.....	.....	.....
Eagle Fire.....	43,949,020	.....	1,098,873 82	2.50	32,806,793	193,767 89	.59	.....	.....	.....
Empire City Fire	8,625,330	.....	274,022 47	3.18	8,244,820	69,974 07	.85	.....	.....	.....
Farragut Fire.....	27,581,222	.....	362,758 79	1.32	21,170,850	193,039 59	.91	.....	.....	.....
German-American.....	473,709,889	.....	5,464,623 85	1.15	367,084,047	3,332,745 09	.91	.....	.....	.....
Germania Fire.....	257,568,172	.....	3,029,287 94	1.18	187,448,061	1,592,878 49	.85	.....	.....	.....
Glens Falls	117,589,766	.....	1,923,007 00	1.64	69,967,826	696,672 67	1.00	.....	.....	.....
Globe Fire.....	23,782,520	.....	292,411 26	1.23	19,984,178	94,021 40	.47	.....	.....	.....
Greenwich.....	295,865,542	\$3,047,640	1,144,859 01	.38	203,579,532	1,294,134 19	.64	\$65,997,985	\$192,337 67	.29
Hamilton Fire	14,552,820	5,000	220,808 67	1.52	14,086,387	80,199 53	.57	5,000	100 00	2.00
Hanover Fire	182,496,817	.....	2,391,102 35	1.31	145,739,864	1,377,039 27	.94	.....	.....	.....
Home.....	808,589,083	5,760,915	8,287,805 12	1.02	751,054,446	6,114,338 45	.81	50,165,837	191,744 28	.38
Kings County Fire.....	9,680,309	.....	349,530 41	3.61	7,003,788	65,603 42	.94	.....	.....	.....
La Fayette Fire.....	17,178,800	.....	230,187 12	1.34	17,383,685	182,889 31	1.05	.....	.....	.....
Manufacturers and Builders' Fire..	45,761,610	.....	426,150 75	.93	44,760,403	360,691 47	.81	.....	.....	.....
Nassau Fire	12,786,849	.....	456,189 82	3.57	11,320,439	77,783 37	.69	.....	.....	.....
National Fire	22,452,704	.....	325,141 00	1.45	28,119,423	313,625 45	1.12	.....	.....	.....

TABLE No. XII — RISKS IN FORCE, ETC. — (Continued).
NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES.

COMPANIES.	RISKS IN FORCE.		Not assets.	Ratio of net assets to risks in force.	RISKS WRITTEN DURING THE YEAR.					
	Fire.	Marine and inland.			Fire.	Premiums charged thereon.	Rate of premiums charged.	Marine and inland.	Premiums charged thereon.	Rate of premiums charged.
New York Bowery Fire.....	\$20,263,047	.....	\$479,780 83	2.37	\$54,580,438	\$559,937 98	1.03	.....	.....	.....
Niagara Fire.....	337,496,058	\$1,172,894	2,338,583 20	.69	287,781,673	2,667,011 11	.93	\$1,449,753	\$37,379 38	2.58
North River.....	21,313,160	.....	455,236 61	2.14	22,333,419	197,403 05	.88	.....	.....	.....
Pacific Fire.....	43,680,263	.....	635,647 38	1.46	38,098,446	333,823 62	.88	.....	.....	.....
Peter Cooper Fire.....	14,039,733	.....	337,206 56	2.40	8,131,766	41,062 16	.50	.....	.....	.....
Phenix.....	534,808,458	.....	4,902,995 10	.92	385,696,978	4,405,200 38	1.14	.....	.....	.....
Queen Insurance Company of America.....	236,060,001	.....	2,890,272 26	1.22	39,122,266	443,773 09	1.13	.....	.....	.....
Rochester German.....	63,287,664	.....	816,438 00	1.34	51,457,574	594,363 96	1.16	.....	.....	.....
Rutgers Fire.....	11,907,773	.....	315,020 90	2.90	11,292,453	87,370 88	.77	.....	.....	.....
Standard Fire.....	9,331,378	.....	321,378 09	3.44	8,711,411	69,872 48	.80	.....	.....	.....
Stuyvesant.....	17,897,592	.....	283,308 85	1.58	14,513,046	65,525 17	.45	.....	.....	.....
Union Fire.....	4,426,921	.....	183,575 17	4.15	4,189,060	41,572 68	.99	.....	.....	.....
United States Fire.....	44,068,931	455,547	633,149 57	1.42	42,621,375	294,149 02	.69	969,931	24,756 60	2.55
Westchester Fire.....	162,612,095	.....	1,550,635 13	.95	116,675,703	1,213,884 74	1.04	.....	.....	.....
Williamsburgh City Fire.....	117,702,915	.....	1,329,923 34	1.13	82,570,282	647,043 59	.78	.....	.....	.....
Totals	\$5,239,989,826	\$10,441,996	\$57,486,741 87	1.09	\$3,943,349,991	\$35,206,807 05	.89	\$118,588,606	\$446,317 93	.38
NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES.*										
Dutchess County.....	\$48,802,910	.....	\$304,102 13	.62	\$31,888,736	.....	.....	.....	.....	.....
Erie County.....	9,435,469	.....	355,208 47	3.76	4,187,071	.....	.....	.....	.....	.....
Glen Cove.....	7,529,847	.....	476,177 12	6.32	8,187,942	.....	.....	.....	.....	.....
Mutual Fire of Albany.....	3,165,560	.....	465,644 51	14.71	1,355,581	.....	.....	.....	.....	.....
Richmond County.....	1,250,423	.....	168,058 92	13.44	1,250,423	.....	.....	.....	.....	.....
Suffolk County.....	3,497,567	.....	348,365 23	9.96	3,497,567	.....	.....	.....	.....	.....
Totals	\$73,681,776	.....	\$2,117,556 38	2.87	\$50,367,320	.....	.....	.....	.....	.....
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.										
Ætna, Conn.....	\$390,377,913	\$3,299,205	\$10,184,454 96	2.59	\$300,783,099	\$3,654,228 00	1.21	\$69,108,622	\$181,227 44	.26
American, Mass.....	32,339,673	806,280	537,423 94	1.62	31,423,700	336,533 38	1.07	270,332	11,606 55	4.29
American, N. J.....	97,742,416	.....	2,130,582 51	2.18	67,208,435	586,814 64	.87	.....	.....	.....
American Central, Mo.....	80,443,421	.....	1,434,998 63	1.78	64,537,210	709,206 71	1.10	.....	.....	.....
American Fire, Pa.....	244,347,023	.....	2,176,805 79	.89	267,732,085	2,507,838 24	.94	.....	.....	.....

Armenia, Pa.....	10,291,002	.....	304,968 90	2.96	9,772,147	90,626 87	.....	6,266,814	.....	42,240 95	.....	.67
Boylston, Mass.....	37,850,312	.....	861,836 68	2.26	30,682,193	333,035 82	.....	1,157,976	.....	6,769 00	.....	.58
Citizens', Mo.....	8,664,504	.....	452,914 76	5.23	7,309,840	85,091 00	.....	.....	.....	.....	.....	.....
Citizens', Pa.....	33,469,037	.....	704,192 05	2.10	32,319,336	364,882 35	.....	.....	.....	.....	.....	.....
Concordia Fire, Wis.....	45,336,998	.....	605,856 69	1.34	34,630,253	428,262 43	.....	.....	.....	.....	.....	.....
Connecticut Fire, Conn.....	139,819,794	.....	2,464,245 40	1.76	127,155,488	1,539,641 61	.....	.....	.....	.....	.....	.....
Denver, Col.....	5,772,871	.....	252,782 01	4.38	9,576,408	150,113 33	.....	.....	.....	.....	.....	.....
Detroit F. and M., Mich.....	22,945,428	.....	1,041,905 96	4.54	20,238,057	225,316 63	.....	4,246,481	.....	41,809 20	.....	.98
Equitable F. and M., R. I.....	32,760,254	.....	550,739 71	1.68	32,297,266	353,382 09	.....	1,158,180	.....	7,114 39	.....	.61
Fire Association of Philadelphia, Pa.....	308,204,813	.....	2,701,292 45	.88	178,617,086	2,181,857 11	.....	.....	.....	.....	.....	.....
Fireman's Fund, Cal.....	133,869,670	4,098,567	2,653,519 20	1.92	130,578,778	1,751,791 61	.....	42,630,877	.....	518,281 35	.....	1.22
Fire Ins. Co. of County of Philadelphia, Pa.....	19,372,003	.....	620,379 17	3.20	21,239,893	229,357 52	.....	.....	.....	.....	.....	.....
Firemen's, N. J.....	57,728,591	.....	1,806,526 64	3.13	42,782,422	338,153 33	.....	.....	.....	.....	.....	.....
Firemen's Fire, Mass.....	19,876,892	.....	816,095 75	4.11	14,775,361	121,897 13	.....	.....	.....	.....	.....	.....
Franklin Fire, Pa.....	140,040,758	.....	1,800,200 55	1.29	52,437,400	571,476 20	.....	.....	.....	.....	.....	.....
German Fire, Pa.....	33,094,554	.....	465,137 72	1.41	25,873,992	285,064 61	.....	.....	.....	.....	.....	.....
Girard F. and M., Pa.....	82,919,512	.....	1,139,912 82	1.37	50,552,085	517,260 18	.....	.....	.....	.....	.....	.....
Grand Rapids Fire, Mich.....	12,417,772	.....	329,269 43	2.65	13,047,598	167,678 89	.....	.....	.....	.....	.....	.....
Hartford Fire, Conn.....	426,548,180	.....	6,368,740 23	1.49	314,122,625	3,830,420 61	.....	.....	.....	.....	.....	.....
Home Mutual, Cal.....	30,736,389	.....	844,388 97	2.75	26,566,857	476,253 68	.....	.....	.....	.....	.....	.....
Insurance Co. of North America, Pa.....	523,396,595	17,974,985	7,832,527 77	1.45	476,091,767	3,859,322 14	.....	345,813,664	.....	2,214,049 44	.....	.64
Insurance Co. of State of Pennsylvania, Pa.....	42,616,435	.....	484,379 66	1.14	43,180,450	387,828 33	.....	.....	.....	.....	.....	.....
Jersey City, N. J.....	22,334,287	.....	408,616 83	1.83	13,286,656	194,642 59	.....	.....	.....	.....	.....	.....
Manufacturers and Merchants', Pa.....	12,266,586	.....	362,441 30	2.95	12,799,861	131,010 86	.....	.....	.....	4,276 34	.....	.30
Mechanics', Pa.....	22,316,872	.....	487,032 25	2.18	23,649,278	218,346 25	.....	1,420,144	.....	.....	.....	.....
Mechanics and Traders', La.....	30,313,078	.....	675,812 10	2.23	42,897,940	574,939 75	.....	.....	.....	.....	.....	.....
Mercantile F. and M., Mass.....	21,234,573	2,270	613,002 27	2.89	19,188,366	198,673 41	.....	7,193,662	.....	41,318 12	.....	.57
Merchants', N. J.....	113,342,864	.....	1,350,993 79	1.19	92,274,790	1,034,726 61	.....	1,240,250	.....	16,505 02	.....	1.33
Merchants', R. I.....	30,502,726	.....	439,238 78	1.44	30,901,260	338,788 73	.....	.....	.....	.....	.....	.....
Michigan Fire and Marine, Mich.....	43,853,736	97,750	840,385 81	1.91	44,960,279	587,418 02	.....	7,269,936	.....	94,208 48	.....	1.30
Milwaukee Mechanics', Wis.....	76,540,541	.....	1,800,758 70	2.35	52,587,314	646,074 05	.....	.....	.....	.....	.....	.....
National Fire, Conn.....	174,145,268	.....	2,683,859 05	1.54	169,302,579	1,880,799 37	.....	.....	.....	.....	.....	.....
Newark Fire, N. J.....	31,952,215	.....	649,548 01	2.03	27,835,598	215,514 26	.....	.....	.....	.....	.....	.....
New Hampshire Fire, N. H.....	92,944,569	.....	1,733,097 50	1.86	83,782,389	951,991 31	.....	.....	.....	.....	.....	.....
North American, Mass.....	22,526,728	.....	318,463 93	1.41	20,738,836	198,768 29	.....	.....	.....	.....	.....	.....
Northwestern National, Wis.....	92,404,464	49,308	1,549,591 66	1.68	65,161,186	695,621 72	.....	60,724	.....	5,729 16	.....	9.43
Ohio Farmers', Ohio.....	288,012,465	.....	1,754,189 11	.61	115,325,867	1,066,695 90	.....	.....	.....	.....	.....	.....
Orient, Conn.....	118,856,449	579,421	1,923,227 39	1.61	117,961,391	1,500,689 35	.....	3,878,427	.....	22,867 99	.....	.59
Pennsylvania Fire, Pa.....	157,930,910	.....	2,803,094 11	1.77	128,157,732	1,553,162 10	.....	.....	.....	.....	.....	.....
People's Fire, N. H.....	54,660,111	763,196	767,186 79	1.38	52,324,966	718,680 05	.....	935,762	.....	26,161 47	.....	2.80
Phoenix, Conn.....	348,340,378	.....	5,285,144 49	1.52	315,032,253	3,233,872 05	.....	.....	.....	.....	.....	.....
Providence-Washington, R. I.....	125,822,045	6,625,564	1,245,252 70	.94	120,094,804	1,148,372 83	.....	111,228,455	.....	595,108 80	.....	.54
Reading Fire, Pa.....	37,592,283	.....	603,433 61	1.61	31,689,283	403,058 93	.....	.....	.....	.....	.....	.....
Reliance, Pa.....	24,240,385	.....	672,113 41	2.77	26,171,330	224,682 88	.....	.....	.....	.....	.....	.....
St. Paul Fire and Marine, Minn.....	102,291,789	3,049,402	1,890,895 47	1.80	79,183,752	1,266,991 93	.....	37,451,693	.....	285,533 37	.....	.76
Security, Conn.....	52,893,611	1,866,060	598,659 99	1.09	60,149,740	678,912 59	.....	24,373,184	.....	96,734 96	.....	.40
Springfield Fire and Marine, Mass.....	190,860,299	.....	3,358,614 83	1.76	157,947,240	2,005,930 01	.....	.....	.....	.....	.....	.....
Spring Garden, Pa.....	38,333,196	.....	829,499 64	2.16	41,910,803	423,631 03	.....	.....	.....	.....	.....	.....

* In the net assets of these companies, premium notes are included.

TABLE No. XII.—RISKS IN FORCE, ETC.—(Concluded).
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	RISKS IN FORCE.		Net assets.	Ratio of net assets to risks in force.	RISKS WRITTEN DURING THE YEAR.					
	Fire.	Marine and inland.			Fire.	Premiums charged thereon.	Rate of premiums charged.	Marine and inland.	Premiums charged thereon.	Rate of premiums charged
Sun, Cal.....	\$16,510,364	\$812,381	\$510,232 72	2.95	\$17,589,777	\$260,906 67	1.48	\$5,673,718	\$155,632 53	2.74
Sun Mutual, La.....	18,952,098	.....	860,075 15	4.54	48,692,482	689,649 52	1.42	15,142,142	85,085 28	.56
Syndicate, Minn.....	20,698,251	.....	367,551 55	1.78	23,344,003	328,001 64	1.41	.....	.....	.....
Teutonia, La.....	10,453,691	.....	440,895 12	4.22	16,251,584	251,287 01	1.55	.....	.....	.....
Traders', Ill.....	62,544,826	.....	1,453,330 24	2.32	61,006,932	802,123 03	1.31	.....	.....	.....
Union, Cal.....	29,621,227	.....	1,017,816 70	3.44	45,655,431	659,695 63	1.44	.....	.....	.....
Union, Pa.....	30,621,348	.....	428,278 84	1.40	37,859,365	382,445 40	1.01	.....	.....	.....
United Firemen's, Pa.....	34,040,218	.....	567,227 47	1.67	32,971,694	310,553 69	.94	.....	.....	.....
Western, Pa.....	16,374,887	.....	397,473 61	2.43	15,817,731	177,707 40	1.12	45,562	371 67	.82
Totals.....	\$5,579,362,148	\$40,296,046	\$93,252,213 27	1.66	\$4,670,036,323	\$52,067,699 30	1.11	\$686,566,605	\$4,452,631 51	.65
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES.										
Farmers' Fire, York, Pa.....	\$50,356,760	.....	\$546,798 76	1.09	\$32,005,953	\$392,434 31	1.23	.....	.....	.....
FOREIGN FIRE INSURANCE COMPANIES — UNITED STATES BRANCHES.										
British America, Toronto.....	\$58,433,241	\$580,088	\$670,916 89	1.14	\$49,495,562	\$598,581 09	1.21	\$6,854,994	\$51,356 69	.75
Caledonian, Edinburgh.....	70,170,885	.....	882,360 32	1.26	88,516,998	926,737 59	1.05	.....	.....	.....
City of London Fire, London.....	46,974,952	.....	608,105 61	1.29	46,991,407	507,091 69	1.08	.....	.....	.....
Commercial Union, London.....	393,856,103	260,550	3,187,547 79	.81	318,543,777	3,289,189 78	1.03	32,577,433	202,244 22	.62
Guardian, London.....	210,781,021	.....	1,532,849 17	.73	161,264,000	1,372,430 26	.85	.....	.....	.....
Hamburg-Bremen Fire, Hamburg.....	125,584,915	.....	1,114,665 26	.89	111,672,267	1,331,302 50	1.19	.....	.....	.....
Imperial Fire, London.....	182,090,320	.....	1,674,123 49	.92	169,447,027	1,456,398 95	.85	.....	.....	.....
Lancashire, Manchester.....	401,399,008	.....	2,573,870 57	.64	419,475,209	3,262,045 36	.78	.....	.....	.....
Lion Fire, London.....	69,594,678	.....	758,124 17	1.09	79,578,403	805,158 89	1.01	.....	.....	.....
Liverpool, London and Globe, Liverpool.....	743,335,864	.....	6,469,481 93	.87	670,335,604	6,074,626 16	.91	.....	.....	.....
London and Lancashire Fire, London.....	320,554,731	.....	2,121,259 44	.66	270,956,159	2,772,950 36	1.02	.....	.....	.....
London Assurance Corporation, London.....	190,114,232	.....	1,637,814 48	.86	164,756,893	1,377,639 16	.84	.....	.....	.....
Manchester Fire, Manchester.....	72,512,986	.....	1,038,537 33	1.43	96,943,277	1,199,682 57	1.24	.....	.....	.....
North British and Mercantile, London.....	309,202,338	.....	3,087,463 96	1.00	280,590,140	2,749,692 55	.98	.....	.....	.....
Northern, London.....	151,729,174	.....	1,417,198 29	.93	133,546,104	1,402,632 89	1.05	.....	.....	.....
Norwich Union Fire, Norwich.....	185,922,900	.....	1,689,463 00	.91	172,410,040	1,674,828 25	.97	.....	.....	.....
Phoenix, London.....	299,402,844	.....	2,134,328 49	.71	361,270,809	2,744,167 80	.76	.....	.....	.....
Prussian National, Stettin.....	9,526,102	.....	587,721 76	6.17	10,490,213	161,688 33	1.54	.....	.....	.....

Royal, Liverpool.....	680,693,135	.....	5,427,650 05	79	747,217,654	5,393,446 94	.....	.....	.....
Scottish Union and National, Edinburgh.....	136,996,424	.....	1,885,829 70	1.38	154,423,045	1,424,335 26	.....	.....	.....
Sun Fire Office, London.....	242,543,641	.....	2,228,941 71	.92	219,030,017	2,347,590 71	.....	.....	.....
Transatlantic Fire, Hamburg.....	35,649,459	.....	500,893 93	1.41	32,918,107	316,918 36	.....	.....	.....
Union Society, London.....	18,076,787	.....	554,910 25	3.07	22,890,340	220,767 86	.....	.....	.....
United Fire, Manchester.....	120,568,962	.....	1,055,477 90	.88	133,966,187	1,504,140 12	.....	.....	.....
Western, Toronto.....	85,230,219	.....	1,188,552 73	1.32	88,437,343	1,139,633 25	.....	82,085,790	463,607 61
Totals.....	\$5,170,964,921	\$5,338,812	\$46,028,088 22	.89	\$5,005,166,582	\$46,053,566 68	.92	\$121,518,217	\$720,208 52
NEW YORK STATE MARINE INSURANCE COMPANIES.									
Atlantic Mutual.....	.....	\$126,899,315	\$9,731,009 77	7.67	.....	.....	.....	\$487,065,690	\$3,862,687 97
New York Mutual.....	.....	5,026,599	532,760 78	10.60	.....	.....	.....	25,425,379	253,024 85
Totals.....	.....	\$131,925,914	\$10,263,770 55	7.78	.....	.....	.....	\$512,491,078	\$4,115,712 82
MARINE INSURANCE COMPANIES OF OTHER STATES.									
Boston Marine.....	.....	\$11,686,775	\$2,700,237 49	23.11	.....	.....	.....	\$69,436,413	\$1,282,068 06
Delaware.....	\$34,076,485	3,848,868	1,342,848 87	3.54	\$41,248,358	\$445,070 26	1.08	41,766,079	344,683 29
Totals.....	\$34,076,485	\$15,535,643	\$4,043,086 36	8.15	\$41,248,358	\$445,070 26	1.08	\$111,202,492	\$1,626,751 35
FOREIGN MARINE INSURANCE COMPANIES — UNITED STATES BRANCHES.									
British and Foreign, Liverpool.....	.....	\$13,993,249	\$1,076,781 44	7.70	.....	.....	.....	\$301,342,998	\$1,929,388 27
General Marine, Dresden.....	.....	484,929	242,954 92	50.10	.....	.....	.....	13,534,635	49,263 37
Indemnity Mutual, London.....	.....	2,419,507	202,088 36	8.35	.....	.....	.....	70,410,686	549,433 08
London Assurance Corporation, London.....	.....	6,014,318	558,007 03	9.28	.....	.....	.....	112,875,227	727,768 53
Mannheim, Mannheim.....	.....	2,570,591	359,939 45	14.00	.....	.....	.....	50,144,081	235,295 20
Marine, London.....	.....	10,398,317	526,861 71	5.07	.....	.....	.....	128,796,212	416,158 43
Reliance Marine, Liverpool.....	.....	564,756	350,004 12	61.97	.....	.....	.....	23,210,589	187,093 80
Sea, Liverpool.....	.....	7,416,799	217,118 75	2.93	.....	.....	.....	72,015,018	456,338 52
Standard, Liverpool.....	.....	1,073,131	205,295 56	19.13	.....	.....	.....	39,145,133	201,271 12
Switzerland, Zurich.....	.....	1,315,766	176,102 45	13.38	.....	.....	.....	51,647,083	242,027 55
Thames and Mersey, Liverpool.....	.....	2,372,824	517,859 89	21.82	.....	.....	.....	71,947,458	306,432 92
Union, Liverpool.....	.....	7,478,880	363,848 52	4.87	.....	.....	.....	112,842,757	536,306 94
Totals.....	.....	\$56,103,067	\$4,796,862 20	8.55	.....	.....	.....	\$1,047,911,877	\$5,836,727 73
RECAPITULATION.									
N. Y. S. Joint-Stock F. and F.-M. Ins. Co's.....	\$5,239,989,826	\$10,441,996	\$57,486,741 87	1.09	\$3,943,349,991	\$35,206,807 05	.89	\$118,588,606	\$446,317 93
N. Y. S. Mutual Fire Ins Co's.....	73,681,776	.....	2,117,556 38	2.87	50,367,320	.....	.....	.....	.....
Joint-Stk F. and F.-M. Ins. Co's of other Stat's	5,579,362,148	40,296,046	93,252,213 27	1.66	4,670,036,323	52,067,699 30	1.11	686,566,605	4,452,681 51
Mutual Fire Ins. Co's of other States.....	50,356,760	.....	546,798 76	1.09	32,005,953	392,434 31	1.23	.....	.....
Foreign Fire Ins. Co's U. S. Branches.....	5,170,964,921	5,338,812	46,028,088 22	.89	5,005,166,582	46,053,566 68	.92	121,518,217	720,208 52
New York State Marine Ins. Co's.....	.....	131,925,914	10,263,770 55	7.78	.....	.....	.....	512,491,078	4,115,712 82
Marine Insurance Co's of other States.....	34,076,485	15,535,643	4,043,086 36	8.15	41,248,358	445,070 26	1.08	111,202,492	1,626,751 35
Foreign Marine Ins. Co's U. S. Branches.....	.....	56,103,067	4,796,862 20	8.55	.....	.....	.....	1,047,911,877	5,836,727 73
Aggregate.....	\$16,148,431,916	\$259,641,478	\$218,535,117 61	1.33	\$13,742,174,527	\$134,165,577 60	.98	\$2,598,278,875	\$17,198,349 86

TABLE No. XIII.

Showing the total Cash Income and Expenditures, the cash premiums received, the amount paid for losses, expenses and dividends, and various ratios of the same, of United States Joint-Stock Fire and Fire-Marine, Mutual Fire Insurance and Marine Insurance Companies, together with a like exhibit of United States Branches of FOREIGN Fire and Marine Insurance Companies, authorized to transact business in this State, for the year ending December 31, 1891.

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES.

COMPANIES.	Gross cash income.	Gross cash expenditures.	Ratio of expenditures to income.	Cash premiums received.	Losses paid.	Ratio of losses paid to premiums received.	Expenses paid.	RATIO OF EXPENSES TO		Dividends paid.	Ratio of dividends paid to stockholders to capital stock.
								Premiums received.	Income.		
Agricultural.....	\$889,898 12	\$877,268 95	98.58	\$782,089 00	\$452,893 70	57.91	\$374,370 25	47 87	42 07	\$50,005 00	10.00
Albany.	108,444 18	111,099 71	102.45	84,911 12	56,972 28	67.10	34,127 43	40.19	31.47	20,000 00	8.00
Alliance Ins. Associat'n	224,744 39	230,626 38	102.62	213,178 29	132,611 47	62.21	92,014 91	43.16	40.94	6,000 00	3 00
American Fire	1,340,364 01	1,131,151 32	84.39	1,284,739 56	636,416 47	49.54	454,734 85	35 40	33.93	40,000 00	10.00
Broadway	178,655 67	209,417 48	117.22	157,705 17	117,833 19	74.72	69,584 29	44 12	38.95	22,000 00	11.00
Buffalo German.....	445,926 10	455,375 56	102.12	376,538 94	275,201 45	73.09	140,174 11	37.23	31.43	40,000 00	20.00
Citizens.....	676,622 88	746,442 53	110.32	630,572 59	434,461 38	68.90	281,683 20	44.67	41.63	30,297 95	10.10
Commerce	128,728 64	131,929 82	102.49	111,526 21	71,619 89	64.22	48,309 93	43.32	37.53	12,000 00	6.00
Commercial Union Fire.	7,174 19	2,978 35	41.52	3,224 19	.....	.....	2,978 35	92.38	41.52	.....	.....
Commonwealth	210,616 76	225,986 09	107.30	183,834 83	148,635 39	80.85	61,341 20	33.37	29.12	16,009 50	3.20
Continental.....	2,660,543 80	2,592,604 60	97.45	2,409,268 25	1,422,638 37	59.05	1,028,314 23	42 68	38.65	141,652 00	14.17
Eagle Fire.....	192,801 47	222,849 55	115.59	151,096 00	114,426 06	75.73	78,027 49	51 64	40.47	30,396 00	10.13
Empire City Fire.....	66,130 95	81,463 34	123.18	55,557 00	49,631 15	89.33	19,832 19	35.70	29.99	12,000 00	6.00
Farragut Fire.....	180,346 86	227,797 37	126.31	164,972 34	129,784 93	78.67	78,012 44	47.29	43.26	20,000 00	10.00
German-American.....	2,858,960 04	2,734,358 35	95 64	2,635,720 86	1,573,795 29	59.71	960,563 06	36.44	33.60	200,000 00	20.00
Germania Fire	1,303,465 65	1,189,215 27	91.23	1,188,451 32	650,956 41	54.77	438,258 86	36.88	33.62	100,000 00	10.00
Glens Falls	644,805 74	550,440 73	85.37	546,054 24	299,143 34	54.78	231,297 39	42.36	35.87	20,000 00	10 00
Globe Fire.....	86,819 49	125,512 22	144 57	79,381 60	72,567 91	91.42	36,944 31	46.54	42.55	16,000 00	8.00
Greenwich.....	1,256,196 11	1,315,425 33	104.71	1,186,163 21	828,397 71	69.84	467,027 62	39.37	37.18	20,000 00	10.00
Hamilton Fire.....	81,721 98	96,767 72	118.41	74,277 77	61,438 55	82.71	30,788 52	41.46	37.67	4,540 65	3.03

Hanover Fire	1,246,468 30	1,342,577 25	107.71	1,147,228 26	748,925 37	65.28	493,651 88	43.03	39.60	100,000 00	10.00
Home	5,310,667 17	4,941,878 93	93.06	4,910,361 97	2,771,720 29	56.45	1,870,158 64	38.09	35.22	300,000 00	10.00
Kings County Fire.....	72,228 56	98,627 98	136.54	56,424 98	45,893 08	81.33	34,734 90	61.56	48.09	18,000 00	12.00
La Fayette Fire.....	169,298 53	176,117 95	104.03	159,609 71	113,562 24	71.15	56,555 71	35.43	33.41	6,000 00	4.00
Manuf. & Builders' Fire.	327,627 01	333,671 41	101.84	298,009 01	191,574 53	64.28	130,006 88	43.63	39.68	12,090 00	6.00
Nassau Fire.....	74,473 77	90,733 25	121.83	56,242 14	48,773 27	86.72	21,958 98	39.04	29.49	20,000 00	10.00
National Fire	239,007 20	262,875 89	109.99	227,404 43	162,803 41	71.59	86,072 48	37.85	36.01	14,000 00	7.00
New York Bowery Fire .	252,273 76	392,617 77	155.63	229,260 42	266,089 85	116.06	104,430 17	45.55	41.40	22,097 75	7.36
Niagara Fire	2,142,001 01	2,016,658 55	94.15	2,064,482 73	1,199,270 98	58.09	767,447 57	37.17	35.83	49,940 00	9.99
North River.....	186,746 68	203,857 89	109.16	170,715 28	120,396 58	70.52	62,702 81	36.73	33.58	20,758 50	5.93
Pacific Fire.....	278,887 47	307,465 46	110.25	254,912 09	186,068 84	72.99	99,396 62	38.99	35.64	22,600 00	11.00
Peter Cooper Fire.....	29,784 28	61,641 70	173.39	21,801 29	20,433 49	93.73	14,708 21	67.47	49.38	16,500 00	11.00
Phenix	3,968,670 91	3,870,869 25	97.54	3,773,084 80	2,287,420 74	60.62	1,483,448 51	39.32	37.38	100,000 00	10.00
Queen Ins. Co. of Amer.	338,991 92	218,287 66	64.39	312,871 90	96,183 03	30.74	122,104 63	39.03	36.02	.....	.....
Rochester German.....	477,210 31	412,252 44	86.39	433,676 80	220,245 32	50.79	172,007 12	39.66	36.04	20,000 00	10.00
Rutgers Fire	92,880 33	114,242 38	123.00	76,604 71	56,612 71	73.90	37,129 67	48.47	39.98	20,500 00	10.25
Standard Fire	68,529 01	79,427 33	115.90	60,163 23	35,841 17	59.57	29,586 16	49.18	43.17	14,000 00	7.00
Stuyvesant	74,348 52	79,227 84	106.50	61,316 34	40,651 23	66.30	26,576 61	43.34	35.73	12,000 00	6.00
Union Fire.....	41,797 80	36,850 22	88.16	32,267 64	16,884 44	52.33	13,965 78	43.28	33.41	6,000 00	6.00
United States Fire	249,203 76	272,837 24	109.48	220,250 71	158,892 43	72.14	88,946 06	40.38	35.69	24,999 75	10.00
Westchester Fire.....	1,112,489 00	1,076,896 54	96.80	1,053,116 37	608,494 27	57.78	438,402 27	41.63	39.41	30,000 00	10.00
Williamsburgh City Fire	609,510 91	669,403 84	109.83	550,914 27	378,481 96	68.70	240,941 88	43.73	39.53	49,980 00	20.00
Totals.....	\$30,906,103 29	\$30,307,728 44	98.06	\$28,489,971 57	\$17,304,644 17	60.74	\$11,323,317 17	39.74	36.64	\$1,679,767 10	9.88

NEW YORK STATE MUTUAL INSURANCE COMPANIES.

Dutchess County	\$243,197 30	\$233,754 76	96.12	\$235,747 48	\$176,887 73	75.03	\$56,867 03	24.12	23.38	.....	.....
Erie County	45,464 90	24,405 42	53.68	33,999 49	12,269 16	36.09	12,136 26	35.70	26.69	.....	.....
Glen Cove.....	21,760 52	22,488 24	103.34	17,396 04	14,183 22	81.53	8,305 02	47.74	38.16	.....	.....
Mutual Fire of Albany.	12,855 92	9,428 64	73.34	9,228 47	3,195 58	34.63	6,233 06	67.55	48.48	.....	.....
Mutual Fire of New York	753,037 41	1,333,326 47	177.06	707,751 05	977,300 48	138.09	317,041 61	44.80	42.10	\$38,984 38	.....
Richmond County.....	4,393 86	2,911 79	66.27	2,574 86	958 00	37.20	1,953 79	75.88	44.46	.....	.....
Suffolk County.....	7,766 17	4,614 38	59.42	5,538 79	1,788 90	32.30	2,825 48	51.01	36.38	.....	.....
Totals....	\$1,088,476 08	\$1,630,929 70	149.84	\$1,012,236 18	\$1,186,583 07	117.22	\$405,362 25	40.05	37.24	\$38,984 38	.....

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

Æna. Conn.....	\$3,789,391 39	\$3,597,750 80	94.94	\$3,326,487 83	\$1,844,989 64	55.46	\$1,032,761 16	31.05	27.25	\$720,000 00	18.00
American, Mass.....	308,000 92	306,367 33	99.47	283,823 28	179,902 85	63.39	118,951 48	41.21	37.97	7,513 00	2.50
American, N. J	555,445 47	491,272 76	88.45	464,089 44	246,667 20	53.15	182,177 81	39.25	32.80	62,427 75	10.40

TABLE No. XIII.—Total Cash Income, Expenditures, Etc.—(Continued).
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Gross cash income.	Gross cash expenditures.	Ratio of expenditures to income.	Cash premiums received.	Losses paid.	Ratio of losses paid to premiums received.	Expenses paid.	RATIO OF EXPENSES TO		Dividends paid.	Ratio of dividends paid to stockholders to capital stock.
								Premiums received.	Income.		
American Central, Mo...	\$718,661 55	\$698,955 39	97.26	\$645,198 07	\$391,648 30	60.70	\$247,307 09	38.33	34.41	\$60,000 00	10.00
American Fire, Pa.....	2,285,230 82	2,181,234 21	95.45	2,119,641 44	1,355,401 07	63.94	775,433 14	36.58	33.93	50,400 00	10 08
Armenia, Pa.....	90,458 72	109,091 37	120.60	73,363 41	63,849 61	87.03	37,562 76	51.20	41.52	7,679 00	3.07
Boylston, Mass.....	349,319 97	342,369 98	98.01	313,077 92	201,816 61	64.46	123,763 62	39.53	35.43	16,789 75	3.00
Citizens', Mo	113,150 18	119,593 00	105.69	87,539 73	68,807 33	78.60	38,785 67	44.31	34.28	12,000 00	6.00
Citizens', Pa.....	340,018 09	335,242 40	98.60	303,256 65	207,701 31	68.49	107,541 09	35.46	31.63	20,000 00	4.00
Concordia Fire, Wis	374,357 17	319,256 46	85.28	343,586 09	167,757 36	48.83	139,502 10	40.60	37.26	11,997 00	6.00
Connecticut Fire, Conn.	1,394,053 96	1,305,758 85	93.67	1,279,837 00	761,101 80	59.47	464,657 05	36.31	33.33	80,000 00	8.00
Denver, Col.....	109,159 33	152,907 47	140.08	87,079 53	96,559 73	110.89	56,347 74	64.71	51.62	.....	.....
Detroit F. and M., Mich.	264,049 20	243,574 57	92.25	201,070 09	123,219 60	61.28	79,354 97	39.47	30.05	41,000 00	10.25
Equitable F. and M., R.I.	327,087 32	331,406 89	101.32	300,708 67	200,545 41	66.69	118,557 98	39.43	36.25	12,303 50	4.10
Fire Assoc'n of Phil., Pa.	2,015,155 97	2,031,707 10	100.82	1,777,005 99	1,211,934 59	68.20	619,772 51	34.88	30.76	200,000 00	40.00
Fireman's Fund, Cal.....	1,629,989 68	1,412,575 99	86.66	1,499,472 66	793,558 73	52.92	499,017 26	33.28	30.61	120,000 00	12.00
Fire I. Co. of Co. Phil., Pa	225,841 33	276,595 78	122.47	183,923 21	181,671 85	98.78	66,855 93	36.35	29.60	28,068 00	7.00
Firemen's, N. J.....	381,125 20	353,741 84	92.82	285,299 64	175,780 94	61.61	105,955 92	37.14	27.80	72,004 98	12.00
Firemen's Fire, Mass...	141,703 57	149,136 36	105.24	103,213 61	63,393 71	61.42	45,587 65	44.17	32.17	40,155 00	10.00
Franklin Fire, Pa.....	627,899 60	639,393 02	101.83	486,644 65	312,497 45	64.21	236,685 57	48.64	37.69	90,210 00	22.55
German Fire, Pa.....	260,568 54	258,684 62	99.28	236,377 47	154,576 41	65.39	84,108 21	35.58	32.28	20,000 00	10.00
Gilard F. and M., Pa.....	493,095 07	466,160 57	94.54	424,424 48	198,690 19	46.81	195,470 38	46.06	39.64	72,000 00	24.00
Grand Rapids Fire, Mich	150,084 79	145,682 52	97.07	132,013 61	81,238 37	61.54	52,444 15	39.73	34.94	12,000 00	6.00
Hartford Fire, Conn	3,697,798 14	3,445,240 32	93.17	3,260,915 81	2,058,550 95	63.13	1,086,689 37	33.32	29.39	30,000 00	24.00
Home Mutual, Cal	411,332 65	415,297 12	100.96	363,295 54	160,090 68	44.07	219,274 44	60.36	53.31	35,932 00	11.98
Ins. Co. of N. Amer., Pa.	5,339,987 87	5,091,511 67	95.35	4,929,235 85	3,131,090 16	63.52	1,510,421 51	30.64	28.29	450,000 00	15.00
Ins. Co. of St. of Pa, Pa.	340,737 55	376,327 71	110.44	301,399 66	227,537 92	75.49	128,789 79	42.73	37.80	20,000 00	10.00
Jersey City, N. J	178,990 50	194,165 38	108.48	161,928 13	108,821 31	67.20	70,344 07	43.44	39.30	15,000 00	6.00
Manuf. and Merch., Pa...	111,822 15	124,680 46	111.50	94,790 59	80,365 42	84.78	36,815 04	38.84	32.92	7,500 00	3.00
Mechanics', Pa	213,290 67	225,601 97	105.77	177,717 45	140,805 86	79.23	64,809 11	36.47	20.39	19,987 00	8.00
Mech. and Traders', La.	468,296 02	449,208 55	95.92	429,410 95	267,548 86	62.73	144,159 69	33.57	30.78	37,500 00	10.00
Mercantile F. & M., Mass	208,968 85	197,419 76	94.47	170,522 15	99,978 79	58.63	69,663 97	40.85	33.34	27,777 00	6.94

Merchants' N. J.....	958,654 88	998,874 05	104.20	891,261 45	623,962 38	70.01	334,887 41	37.57	34.93	40,024 26	10.00
Merchants' R. I.....	306,866 50	322,284 98	105.02	285,045 09	209,883 22	73.63	104,401 76	36.63	34.02	8,000 00	4.00
Michigan F. & M., Mich.	590,444 97	562,332 48	95.24	541,800 40	340,594 53	62.86	189,737 95	35.02	32.13	32,000 00	8.00
Milwaukee Mech., Wis..	721,768 89	579,819 46	80.33	639,689 79	276,654 80	43.25	243,154 66	38.01	33.69	60,010 00	30.00
National Fire, Conn. . .	1,663,166 60	1,401,140 07	84.25	1,537,624 24	743,045 32	48.33	558,094 75	36.30	33.56	100,000 00	10.00
Newark Fire, N. J.....	234,886 80	248,365 88	105.74	203,779 78	138,707 83	68.07	84,513 05	41.47	35.98	25,145 00	10.00
New Hampshire F., N.H.	856,351 86	756,426 72	88.33	769,515 65	429,214 21	55.78	279,212 51	36.28	32.60	48,000 00	6.86
North American, Mass..	153,496 87	173,068 20	112.75	137,936 47	117,347 46	85.07	55,720 74	40.40	36.30	.....	.....
Northwestern Nat., Wis.	686,400 06	631,203 72	91.96	615,796 04	318,015 22	51.64	253,188 50	41.12	36.89	60,000 00	10.00
Ohio Farmers', Ohio....	1,051,872 48	946,978 42	90.03	973,868 07	666,409 09	68.43	280,569 33	28.81	26.67	.....	.....
Orient, Conn.....	1,256,448 41	1,149,459 81	91.48	1,163,979 88	682,190 72	58.61	407,269 09	34.99	32.41	60,000 00	6.00
Pennsylvania Fire, Pa..	1,445,550 01	1,364,754 98	94.41	1,279,011 26	848,754 41	66.36	456,000 57	35.65	31.55	60,000 00	15.00
People's Fire, N. H.....	626,481 92	574,046 17	91.63	587,431 70	361,928 67	61.61	191,117 50	32.53	30.51	21,000 00	6.00
Phoenix, Conn.....	3,147,839 48	3,135,236 91	99.60	2,907,910 27	1,870,743 83	64.33	984,493 08	33.86	31.28	280,000 00	14.00
Providence-Wash., R. I.	1,391,716 08	1,305,042 04	93.77	1,342,850 73	823,246 57	61.31	457,795 47	34.09	32.89	24,000 00	6.00
Reading Fire, Pa.....	357,327 22	351,959 39	98.50	323,147 95	218,787 28	67.70	113,592 81	35.15	31.79	19,579 30	7.83
Reliance, Pa.....	234,711 11	241,880 53	103.05	190,631 32	149,712 27	78.54	68,168 26	35.76	29.04	24,000 00	8.00
St. Paul F. and M., Minn.	1,322,191 60	1,220,290 35	92.29	1,208,919.33	767,840 97	63.51	392,449 38	32.46	29.68	60,000 00	12.00
Security, Conn.....	694,866 08	658,970 93	110.78	566,519 49	438,590 54	77.42	210,380 39	37.14	35.37	10,000 00	4.00
Springfield F. & M., Mass.	1,940,658 63	1,922,135 16	99.05	1,756,266 61	1,166,770 96	66.43	605,364 20	34.47	31.19	150,000 00	10.00
Spring Garden, Pa.....	378,260 82	449,552 15	118.85	322,057 46	264,631 61	82.17	120,920 54	37.55	31.97	64,000 00	16.00
Sun, Cal.....	276,386 95	276,426 26	100.01	254,649 96	137,924 04	54.16	108,502 22	42.61	39.26	30,000 00	10.00
Sun Mutual, La.....	555,282 51	566,870 21	102.09	503,448 50	349,841 71	69.49	167,188 50	33.21	30.11	49,840 00	9.97
Syndicate, Minn.....	270,373 34	288,680 79	106.77	244,358 59	173,778 81	71.12	99,901 98	40.88	36.95	15,000 00	7.50
Teutonia, La.....	261,039 12	213,898 84	81.94	237,599 10	123,587 43	52.02	77,811 41	32.75	29.81	12,500 00	5.00
Traders', Ill.....	682,742 43	649,459 50	95.13	621,564 86	384,604 03	61.88	214,855 47	34.57	31.47	50,000 00	10.00
Union, Cal.....	624,041 19	662,357 21	106.14	574,397 80	392,334 18	68.30	235,985 53	41.08	37.82	34,037 50	4.54
Union, Pa.....	286,329 02	314,756 23	109.93	265,316 47	204,856 54	77.21	109,323 84	41.21	38.18	575 85	.....
United Firemen's, Pa...	311,674 34	325,622 62	104.48	253,873 41	203,277 47	80.07	101,345 15	39.92	32.52	21,000 00	7.00
Western, Pa.....	172,924 96	207,605 95	120.05	153,800 72	151,838 48	98.72	46,767 47	30.41	27.04	9,000 00	3.00
Totals.....	\$51,275,827 37	\$49,287,412 23	96.12	\$46,200,302 99	\$28,937,174 59	62.63	\$16,312,281 75	35.31	31.81	\$4,037,955 89	11.69

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES.

Farmers' Fire, York, Pa.	\$376,823 18	\$386,524 92	102.57	\$349,461 32	\$254,440 50	72.81	\$132,084 42	37.80	35.05
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FOREIGN FIRE INSURANCE COMPANIES—UNITED STATES BRANCHES.

British Amer., Toronto.	\$570,574 64	\$574,454 56	100.68	\$542,477 39	\$406,431 75	74.92	\$168,022 81	30.97	29.45
Caledonian, Edinburgh.	679,308 20	696,562 91	102.54	652,442 82	436,154 94	66.85	260,407 97	39.91	38.33	.....	.....
City of Lond. Fire, Lon.	440,027 44	456,117 31	103.66	421,121 31	294,788 76	70.00	161,328 55	38.31	36.66	.....	.....
Commercial Union, Lon	2,994,975 56	2,761,827 89	92.22	2,909,193 39	1,886,632 06	64.85	875,195 83	30.08	29.22	.....	.....

TABLE No. XIII — TOTAL CASH INCOME, EXPENDITURES, ETC. — (Concluded).
FOREIGN FIRE INSURANCE COMPANIES — UNITED STATES BRANCHES.

COMPANIES.	Gross cash income.	Gross cash expenditures.	Ratio of expenditures to income.	Cash premiums received.	Losses paid.	Ratio of losses paid to premiums received.	Expenses paid.	RATIO OF EXPENSES TO		Dividends paid.	Ratio of dividends paid to capital stock.
								Premiums received.	Income.		
Guardian, London.....	\$1,138,153 05	\$1,206,264 26	105.98	\$1,093,936 54	\$762,908 03	69.74	\$443,356 23	40.53	38.95	.....	.....
Ham-Brem. Fire, Ham.	1,102,026 45	1,031,954 12	93.64	1,057,052 16	664,325 70	62.94	367,628 42	34.78	33.36	.....	.....
Imperial Fire, London.	1,197,121 10	1,343,449 48	112.22	1,159,576 49	903,415 40	77.91	440,034 08	37.95	36.76	.....	.....
Lancashire, Manchester	2,883,752 07	2,458,967 87	85.27	2,804,297 71	1,337,266 53	47.69	1,121,701 34	40.00	38.90	.....	.....
Lion Fire, London	528,626 74	469,833 43	88.88	501,765 87	295,301 13	58.85	174,532 30	34.78	33.02	.....	.....
Liv., Lon. & Globe, Liv.	5,031,388 01	4,619,137 78	91.81	4,813,522 25	3,152,174 11	65.49	1,466,963 67	30.48	29.16	.....	.....
Lon. & Lan. Fire, Lon..	1,873,241 88	1,789,723 47	95.54	1,813,330 27	1,106,226 66	61.01	683,496 81	37.69	36.49	.....	.....
Lon. Assur. Corp., Lon..	1,148,924 23	1,175,505 66	102.31	1,103,654 23	762,544 85	69.09	412,960 80	37.42	35.94	.....	.....
Manchester Fire, Man..	829,302 76	610,853 40	73.66	804,912 11	313,031 84	38.89	297,821 56	37.01	35.91	.....	.....
N'th Brit. & Mer., Lond.	2,269,622 56	2,201,525 55	97.00	2,159,207 39	1,484,809 29	68.77	716,716 26	33.19	31.58	.....	.....
Northern, London	1,157,967 85	1,206,914 01	104.23	1,117,127 17	798,548 30	71.48	408,365 71	36.55	35.27	.....	.....
Norwich Un. Fire, Nor..	1,424,265 19	1,294,317 12	90.88	1,371,540 09	842,619 61	61.44	451,697 51	32.93	31.71	.....	.....
Phoenix, London.....	1,956,909 47	1,810,042 33	92.49	1,917,989 47	1,165,608 32	60.77	644,439 01	33.60	32.93	.....	.....
Prussian Nat., Stettin ..	102,680 45	91,324 84	88.94	102,680 45	45,220 88	44.04	46,103 96	44.90	44.90	.....	.....
Royal, Liverpool.....	4,265,234 00	3,986,161 88	93.46	4,027,911 19	2,580,258 34	64.06	1,405,903 54	34.90	32.96	.....	.....
Scot. Un. and Nat., Edin.	791,793 56	661,671 16	83.57	713,336 57	423,484 52	59.37	238,186 64	33.39	30.08	.....	.....
Sun Fire Office, London	1,826,344 39	1,723,458 59	94.37	1,755,176 17	1,122,747 90	63.97	600,710 69	34.23	32.89	.....	.....
Transatlantic F., Ham.	287,421 54	275,164 29	95.74	271,428 83	165,272 28	60.89	109,892 01	40.49	38.23	.....	.....
Union Society, London.	197,410 51	96,142 73	48.70	181,357 33	35,871 77	19.78	60,270 96	33.23	30.53	.....	.....
United Fire, Manchester	1,364,366 06	1,340,356 69	98.24	1,326,196 51	907,578 07	68.44	432,778 62	32.63	31.72	.....	.....
Western, Toronto.....	1,285,481 19	1,287,597 64	100.16	1,249,534 27	872,417 96	69.82	415,179 68	33.23	32.30	.....	.....
Totals.....	\$37,346,918 90	\$35,169,328 97	94.17	\$35,870,767 98	\$22,765,634 01	63.47	\$12,403,694 96	34.58	33.21	.....	.....

NEW YORK STATE MARINE INSURANCE COMPANIES.											
Atlantic Mutual.....	\$3,881,411 52	\$2,553,699 32	65.79	\$3,334,430 10	\$1,663,269 20	49.88	\$176,459 32	14.29	12.28	\$413,970 80	.....
New York Mutual.....	243,726 57	204,503 53	83.91	210,489 75	142,314 66	67.61	36,703 59	17.44	15.06	25,485 28	6.68
Totals.....	\$4,125,138 09	\$2,758,202 85	66.86	\$3,544,919 85	\$1,805,583 86	50.93	\$513,162 91	14.48	12.44	\$439,459 08	6.68

TABLE No. XIV.

Showing the date of organization, total Assets, total Liabilities, including Capital, the capital and the amount and percentage of surplus or impairment of United States Joint-Stock Fire and Fire-Marine Insurance Companies, authorized to transact business in this State, for the year ending December 31, 1891.

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES.

COMPANIES.	Date of organi- zation or incorporation.	Total assets.	Total liabili- ties, including capital.	Surplus over liabilities.	Paid-up capital.	Percent- age of surplus.
Agricultural.....	Jan. 10, 1863	\$2,262,018 07	\$1,880,334 27	\$381,683 80	\$500,000 00	76.34
Albany.....	March 8, 1811	434,571 01	322,621 28	111,949 73	250,000 00	44.78
Alliance Insurance Association.....	April 20, 1887	373,974 08	373,597 46	376 62	200,000 00	.....
American Fire.....	April 30, 1857	1,685,082 51	1,442,915 09	*242,167 42	400,000 00	60.54
Broadway.....	Dec. —, 1849	458,489 72	307,497 46	150,992 26	200,000 00	75.50
Buffalo German	Feb. 15, 1867	1,454,032 42	541,561 59	912,470 83	200,000 00	456.24
Citizens'.....	April —, 1836	1,081,041 17	852,891 59	*228,149 58	300,000 00	76.05
Commerce.....	March 31, 1859	351,157 42	294,952 23	56,205 19	200,000 00	28.10
Commercial Union Fire	March 27, 1891	209,041 41	207,993 06	1,048 35	200,000 00	.52
Commonwealth	Sept. 2, 1886	680,937 06	645,476 39	35,460 67	500,000 00	7.09
Continental.....	Nov. —, 1852	5,806,784 71	4,161,023 47	1,645,761 24	1,000,000 00	164.58
Eagle Fire	April 22, 1806	1,290,984 90	630,672 45	660,312 45	300,000 00	220.10
Empire City Fire	Oct. —, 1850	289,795 51	251,491 25	38,304 26	200,000 00	19.15
Farragut Fire.....	Jan. 29, 1872	389,539 09	348,442 96	41,096 13	200,000 00	20.55
German-American	March 7, 1872	5,879,208 45	3,623,819 02	2,255,389 43	1,000,000 00	225.54
Germania Fire	March 2, 1859	3,171,525 78	2,257,566 16	913,959 62	1,000,000 00	91.40
Glens Falls	May —, 1849	1,980,713 37	871,139 28	1,109,574 09	200,000 00	554.79
Globe Fire	March 2, 1863	307,025 08	270,382 32	36,642 76	200,000 00	18.32
Greenwich.....	May 5, 1834	1,597,375 41	1,484,943 54	112,431 87	200,000 00	56.22
Hamilton Fire.....	May 22, 1852	242,015 57	216,768 51	25,247 06	150,000 00	16.83
Hanover Fire.....	April —, 1852	2,551,330 19	2,095,891 83	455,438 36	1,000,000 00	45.54
Home	April —, 1853	9,370,640 00	8,200,491 88	1,170,148 12	3,000,000 00	39.00
Kings County Fire.....	Oct. 21, 1858	359,271 99	192,734 22	166,537 77	150,000 00	111.02
La Fayette Fire	Dec. 22, 1856	254,308 43	271,472 68	†.....	150,000 00	.....
Manufacturers and Builders' Fire.....	Nov. 19, 1870	531,196 61	493,029 63	38,166 98	200,000 00	19.08
Nassau Fire.....	Jan. 30, 1852	478,510 56	266,374 84	212,135 72	200,000 00	106.07
National Fire.....	—, 1838	366,514 96	359,334 49	7,180 47	200,000 00	3.59
New York Bowery Fire	April —, 1833	584,355 21	531,409 53	52,945 68	300,000 00	17.65

Niagara Fire.....	July	—, 1850	2,733,184 63	2,402,401 04	320,783 59	500,000 00	64.16
North River.....	Feb.	6, 1822	481,805 99	468,785 32	13,020 67	350,000 00	3.72
Pacific Fire	April	26, 1851	688,923 51	438,797 56	250,125 95	200,000 00	125.06
Peter Cooper Fire	April	7, 1853	337,356 56	170,263 13	167,103 43	150,000 00	111.40
Phenix	Sept.	10, 1853	5,187,267 60	4,676,546 41	510,721 19	1,000,000 00	51.07
Queen Ins. Co. of America	Sept.	11, 1891	3,181,753 12	2,166,595 91	1,025,157 21	500,000 00	205.03
Rochester German.....	Feb.	16, 1872	894,534 44	613,669 64	280,864 80	200,000 00	140.43
Rutgers Fire.....	Oct.	3, 1853	366,356 89	266,256 36	100,100 53	200,000 00	50.50
Standard Fire.....	March	26, 1859	334,113 94	252,084 79	82,029 15	200,000 00	41.01
Stuyvesant.....	Nov.	26, 1850	290,145 48	242,140 36	48,005 12	200,000 00	24.00
Union Fire.....	June	16, 1874	186,433 37	141,609 82	44,823 55	100,000 00	44.82
United States Fire	April	1, 1824	671,283 82	457,815 94	213,467 88	250,000 00	85.39
Westchester Fire.....	March	14, 1837	1,685,591 31	1,263,788 43	421,802 88	300,000 00	140.60
Williamsburgh City Fire	March	—, 1853	1,527,173 21	914,696 78	612,476 43	250,000 00	245.00
Totals			\$62,997,364 56	\$47,862,269 97	\$15,152,258 84	\$17,000,000 00	89.13

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

Etna, Conn.....	June	—, 1819	\$10,654,739 03	\$6,964,801 89	\$3,689,937 14	\$4,007,000 00	92.25
American, Mass.....	June	12, 1818	596,964 29	560,776 80	36,187 49	300,000 00	12.06
American, N. J.	Feb.	20, 1846	2,182,420 69	1,073,596 63	1,108,824 06	600,000 00	184.80
American Central, Mo	Feb.	—, 1853	1,521,961 95	1,207,284 42	314,677 53	600,000 00	52.45
American Fire, Pa	Feb.	28, 1810	3,093,540 53	2,789,771 79	303,768 74	500,000 00	60.75
Armenia, Pa.....	March	28, 1872	313,714 79	316,939 22	†.....	250,000 00	.....
Boylston, Mass.....	Dec.	26, 1872	915,809 27	833,158 08	*82,651 19	557,200 00	14.83
Citizens, Mo.....	Feb.	2, 1837	464,484 76	269,435 00	195,049 76	200,000 00	97.52
Citizens, Pa.....	March	7, 1849	772,181 08	771,915 35	265 73	500,000 00	.....
Concordia Fire, Wis.....	March	7, 1870	633,609 35	523,442 35	110,167 00	200,000 00	55.08
Connecticut Fire, Conn.....	June	—, 1850	2,632,228 25	2,081,639 09	550,589 16	1,000,000 00	55.06
Denver, Col.....	Dec.	6, 1888	302,826 27	292,328 99	10,497 28	200,000 00	5.25
Detroit Fire and Marine, Mich.....	Feb.	1, 1866	1,054,386 26	548,109 97	506,276 29	400,000 00	126.57
Equitable Fire and Marine, R. I.	May	—, 1859	598,058 71	538,844 70	59,214 01	300,000 00	19.74
Fire Association of Philadelphia, Pa.....	March	20, 1820	4,962,646 74	4,160,405 49	802,241 25	500,000 00	160.45
Fireman's Fund, Cal.....	May	3, 1863	2,844,389 82	2,188,038 12	656,351 70	1,000,000 00	65.64
Fire Insurance Company of County of Philadelphia, Pa.....	May	31, 1832	830,797 26	723,994 29	106,802 97	400,000 00	26.70
Firemen's, N. J.	Dec.	3, 1855	1,848,166 57	878,203 50	969,963 07	600,000 00	161.66
Firemen's Fire, Mass.....	Dec.	21, 1872	841,732 26	530,336 32	311,395 94	400,000 00	77.85
Franklin Fire, Pa.....	April	22, 1829	3,173,477 43	2,214,906 98	958,570 45	400,000 00	239.64
German Fire, Pa.....	March	—, 1862	509,002 35	437,055 41	71,946 94	200,000 00	35.97
Girard Fire and Marine, Pa	March	—, 1853	1,574,836 11	1,096,772 37	478,063 74	300,000 00	159.35

* Including scrip.

† Impairment, \$17,164.25. ‡ Impairment, \$3,224.43.

TABLE No. XIV — DATE OF ORGANIZATION, TOTAL ASSETS, ETC.— (Concluded).
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Date of organi- zation or incorporation.	Total assets.	Total liabili- ties, including capital.	Surplus over liabilities.	Paid-up capital.	Percent- age of surplus.
Grand Rapids Fire, Mich	Sept. 22, 1882	\$338,482 24	\$293,963 64	\$44,518 60	\$200,000 00	22.26
Hartford Fire, Conn	May —, 1810	6,743,046 84	4,192,819 80	2,550,227 04	1,250,000 00	204.02
Home Mutual, Cal	Sept. —, 1864	878,137 01	620,992 43	257,144 58	300,000 00	85.71
Insurance Company of North America, Pa.....	April 14, 1794	9,107,383 38	7,096,924 60	2,010,458 78	3,000,000 00	67.01
Insurance Company of State of Pennsylvania, Pa	April 18, 1794	743,506 74	682,348 77	61,157 97	200,000 00	30.58
Jersey City, N. J.....	Feb. 10, 1847	434,799 43	404,562 64	30,236 79	250,000 00	12.09
Manufacturers and Merchants', Pa.....	Feb. 28, 1865	381,844 13	339,901 65	41,942 48	250,000 00	16.78
Mechanics', Pa	April 13, 1854	719,473 72	598,561 16	120,912 56	250,000 00	48.37
Mechanics and Traders', La	Oct. 15, 1869	772,495 24	702,375 20	70,120 04	375,000 00	18.70
Mercantile Fire and Marine, Mass	Feb. 11, 1823	638,837 74	540,013 03	98,824 71	400,000 00	24.71
Merchants', N. J.....	Feb. —, 1858	1,568,306 53	1,271,142 01	297,164 52	400,000 00	73.54
Merchants', R. I.....	May 15, 1851	490,503 62	432,669 31	57,834 31	200,000 00	28.92
Michigan Fire and Marine, Mich	Feb. 8, 1881	879,317 91	748,866 27	130,451 64	400,000 00	32.61
Milwaukee Mechanics', Wis.....	Feb. 15, 1852	1,866,679 91	787,329 64	1,079,350 27	200,000 00	539.68
National Fire, Conn.....	Nov. 27, 1871	2,904,796 80	2,370,105 36	534,691 44	1,000,000 00	53.47
Newark Fire, N. J.....	May 14, 1810	702,426 30	454,380 66	248,045 64	250,000 00	99.22
New Hampshire Fire, N. H.....	—, 1869	1,839,961 20	1,439,079 36	400,881 84	700,000 00	57.27
North American, Mass.....	Dec. —, 1872	359,816 54	352,858 12	6,958 42	200,000 00	3.28
Northwestern National, Wis	Feb. 20, 1869	1,630,242 70	1,244,841 10	385,401 60	600,000 00	64.23
Ohio Farmers', Ohio	Feb. 8, 1848	1,774,796 67	1,624,107 02	150,689 65	200,000 00	.....
Orient. Conn.....	June —, 1867	2,124,297 31	1,968,920 64	155,376 67	1,000,000 00	15.54
Pennsylvania Fire, Pa.....	March —, 1825	3,625,990 37	2,221,855 66	1,404,134 71	400,000 00	351.03
People's Fire, N. H.....	Aug. 19, 1845	824,371 11	754,263 66	70,107 45	350,000 00	20.03
Phoenix, Conn	May —, 1854	5,676,386 79	4,341,925 98	1,334,460 81	2,000,000 00	66.72
Providence-Washington, R. I	Dec. —, 1799	1,432,307 29	1,345,190 19	87,117 10	400,000 00	21.78
Reading Fire, Pa.....	July 8, 1867	687,665 16	578,481 12	109,184 04	250,000 00	43.67
Reliance, Pa.....	April 21, 1841	834,068 53	585,231 45	248,837 08	300,000 00	82.94
St. Paul F. and M., Minn.....	May —, 1865	2,017,894 53	1,437,068 42	580,826 11	500,000 00	116.17
Security, Conn	April —, 1841	661,923 39	631,574 93	30,348 46	250,000 00	12.14
Springfield F. and M., Mass	April 24, 1849	3,631,969 42	3,030,669 21	601,300 21	1,500,000 00	40.09
Spring Garden, Pa	April 28, 1835	1,273,236 20	1,062,487 74	210,748 46	400,000 00	52.69
Sun, Cal.....	Feb. 1, 1882	555,613 94	496,381 08	59,232 86	300,000 00	19.74
Sun Mutual, La	Nov. —, 1855	986,643 20	842,192 55	144,450 65	500,000 00	28.89

Syndicate, Minn.....	July 28, 1886	393,554 11	369,898 59	28,655 52	200,000 00	11.83
Teutonia, La	April 12, 1871	461,613 28	370,837 76	90,775 52	250,000 00	36.31
Traders, Ill	Feb. —, 1865	1,566,764 37	1,059,633 35	507,231 02	500,000 00	101.45
Union, Cal	April 28, 1865	1,096,217 19	1,067,472 80	28,744 39	750,000 00	3.83
Union, Pa.....	Feb 6, 1804	532,855 50	517,846 33	15,009 17	250,000 00	6.00
United Firemen's, Pa.....	April 2, 1860	1,190,614 19	1,110,811 96	79,802 23	300,000 00	26.60
Western, Pa	March 20, 1849	433,885 80	431,961 24	1,924 56	300,000 00	.64
Totals Joint-Stock F. & F.-M. Ins. Co's of other States.	.....	\$107,104,700 10	\$81,424,203 19	\$25,683,721 34	\$34,732,200 00	74.38
Totals N. Y. State Joint-Stock F. & F.-M. Ins. Co's.....	.....	62,997,364 56	47,862,269 97	15,152,258 84	17,000,000 00	89.13
Aggregate .....	.....	\$170,102,064 66	\$129,286,473 16	\$40,835,980 18	\$51,732,200 00	79.24

TABLE No. XV.

Showing the BUSINESS done IN THE STATE OF NEW YORK by United States Joint-Stock Fire and Fire-Marine and Mutual Fire Insurance Companies and by United States Branches of Foreign Fire Insurance Companies, authorized to transact business in this State, for the year ending December 31, 1891.

NEW YORK STATE JOINT-STOCK FIRE INSURANCE COMPANIES.

COMPANIES.	Fire premiums received.	Fire losses paid.	LOSSES INCURRED AND ESTIMATED EXPENSES.			BALANCE.		RISKS WRITTEN.		RATIO OF FIRE LOSSES INCURRED TO	
			Fire losses incurred.	Estimated expenses at 30 per cent of receipts.	Total.	Profit.	Loss.	Fire.	Marine and inland.	Fire risks written.	Fire premiums received.
Agricultural.....	\$229,173 38	\$155,606 11	\$179,194 18	\$68,752 01	\$247,946 19	.....	\$18,772 81	\$31,532,236	.....	57	78.19
Albany.....	49,028 89	26,582 72	22,689 62	14,708 67	37,398 29	\$11,630 60	.....	5,880,634	.....	39	46.28
Alliance Ins. Association..	109,825 30	78,572 00	85,159 00	32,947 59	118,106 59	.....	8,281 29	23,373,277	.....	36	77.54
American Fire.....	444,408 36	171,580 71	200,225 67	133,322 51	333,548 18	110,860 18	.....	65,606,509	.....	31	45.05
Broadway.....	67,283 00	58,106 00	65,035 00	20,184 90	85,219 90	.....	17,936 90	21,457,650	.....	33	98.13
Buffalo German.....	103,681 91	93,144 21	78,107 87	31,104 57	109,212 44	.....	5,530 53	19,164,699	.....	41	75.33
Citizens'.....	211,978 56	165,695 17	172,703 61	63,593 57	236,297 18	.....	24,318 62	45,943,980	.....	38	81.47
Commerce.....	46,944 92	38,209 52	36,104 64	14,083 48	50,188 12	.....	3,243 20	6,356,291	.....	57	76.91
Commercial Union Fire....	387 13	.....	.....	116 14	116 14	270 99	.....	100,000	.....	.....	.....
Commonwealth.....	56,352 00	46,492 00	57,563 00	16,905 60	74,468 60	.....	18,116 60	8,592,064	.....	67	102.15
Continental.....	366,722 97	282,783 19	291,295 38	110,016 89	401,312 27	.....	34,589 30	80,102,841	.....	36	79.43
Eagle Fire.....	94,362 00	69,929 00	69,210 00	28,308 60	97,518 60	.....	3,156 60	24,298,074	.....	28	73.35
Empire City Fire.....	26,002 27	24,636 09	26,480 10	7,800 68	34,280 78	.....	8,278 51	4,224,570	.....	63	101.84
Farragut Fire.....	77,036 25	53,034 20	59,305 67	23,110 88	82,416 55	.....	5,380 30	11,860,134	.....	50	76.98
German-American.....	681,155 73	471,403 45	514,403 45	204,346 72	718,750 17	.....	37,594 44	183,417,309	.....	28	75.52
Germania Fire.....	280,386 90	145,077 47	138,447 09	84,116 07	222,563 16	57,823 74	.....	53,076,211	.....	26	49.38
Glens Falls.....	151,724 76	88,228 47	90,942 48	45,517 43	136,459 91	15,264 85	.....	22,758,490	.....	40	59.94
Globe Fire.....	76,237 66	65,825 41	66,348 51	22,871 30	89,219 81	.....	12,982 15	18,308,690	.....	36	87.03
Greenwich.....	442,286 00	343,012 77	399,378 68	132,685 80	532,064 48	.....	89,778 48	119,615,457	\$53,727,270	33	90.30
Hamilton Fire.....	48,994 00	40,367 00	39,749 00	14,698 20	54,447 20	.....	5,453 20	11,447,307	5,000	35	81.13
Hanover Fire.....	285,959 23	227,905 51	253,959 43	85,787 77	339,747 20	.....	53,787 97	47,229,988	.....	54	88.81
Home.....	1,620,496 83	947,277 34	1,093,242 08	486,149 05	1,579,391 13	41,105 70	.....	297,130,623	50,019,437	37	67.46
Kings County Fire.....	33,400 46	12,639 01	13,725 84	10,020 14	23,745 98	9,654 48	.....	6,043,603	.....	23	41.10
La Fayette Fire.....	65,135 88	41,496 14	46,556 23	19,540 76	66,096 99	.....	961 11	7,815,597	.....	60	71.48
Manuf. and Builders' Fire	110,666 61	84,029 97	91,379 34	33,199 98	124,579 32	.....	13,912 71	26,283,861	.....	35	82.57
Nassau Fire.....	40,500 00	20,082 10	20,915 43	12,150 00	33,065 43	7,434 57	.....	7,620,206	.....	27	51.64
National Fire.....	73,056 13	37,419 98	41,387 39	21,916 84	63,304 23	9,751 90	.....	13,560,147	.....	31	56.65
New York Bowery Fire.....	35,621 76	95,757 34	94,045 87	10,656 63	104,702 40	.....	69,180 64	5,236,234	.....	1.80	264.75
Niagara Fire.....	587,449 26	376,511 07	407,453 40	176,234 78	583,688 18	3,761 08	.....	104,222,905	1,169,210	39	69.36
North River.....	84,056 70	48,249 86	52,810 46	25,217 01	78,027 47	6,029 23	.....	10,449,765	.....	51	62.82

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

Pacific Fire.....	107,132 00	87,525 02	90,438 35	32,139 60	122,577 95	.....	15,445 95	19,921,239	.....	45	84.42
Peter Cooper Fire.....	20,805 89	20,443 49	18,924 49	6,241 76	25,166 25	.....	4,369 36	8,003,588	.....	.24	90.96
Phenix.....	507,875 67	359,923 59	357,635 11	152,362 70	510,057 81	.....	2,182 14	117,016,453	.....	.31	70.43
Queen Ins. Co. of America	38,106 20	4,408 51	12,637 09	11,431 86	24,068 95	.....	14,037 25	6,699,910	.....	.19	23.16
Rochester German.....	87,765 03	43,870 44	41,175 87	26,329 51	67,505 38	.....	20,259 65	10,888,374	.....	.38	46.92
Rutgers Fire.....	28,722 54	27,303 05	27,671 32	8,616 76	36,288 08	.....	7,565 54	5,281,296	.....	.50	96.34
Standard Fire.....	17,697 56	9,318 76	10,500 02	5,309 27	15,809 29	.....	1,888 27	3,690,199	.....	.28	59.33
Stuyvesant.....	61,316 34	40,651 23	43,078 99	18,394 90	61,473 89	.....	157 55	14,513,046	.....	.30	70.26
Union Fire.....	28,980 08	4,542 27	6,390 22	8,694 02	15,084 24	.....	13,895 84	2,979,527	.....	.21	22.05
United States Fire.....	55,724 27	48,677 23	52,605 62	16,717 28	69,322 90	.....	13,598 63	10,115,675	.....	.52	94.40
Westchester Fire.....	207,182 83	170,880 75	158,668 78	62,154 85	220,823 63	.....	13,640 80	32,456,782	.....	.49	76.58
Williamsburgh City Fire...	248,076 43	213,678 19	196,294 42	74,422 93	270,717 35	.....	22,640 92	45,830,333	.....	.43	79.13
Totals.....	\$7,900,599 69	\$5,340,876 34	\$5,723,898 70	\$2,372,879 91	\$8,096,778 61	\$323,668 33	\$510,847 25	\$1,560,111,774	\$105,890,848	.37	72.37
Attna, Conn.	\$534,046 47	\$368,059 65	\$370,977 75	\$160,213 94	\$531,191 69	\$2,854 78	.....	\$61,754,628	.....	.60	69.47
American, Mass.....	47,802 98	46,316 84	47,972 06	14,340 89	62,312 95	.....	\$14,509 97	6,473,658	.....	.74	100.35
American, N. J.....	69,780 60	37,297 85	40,960 24	20,934 18	61,894 42	7,886 18	.....	17,422,423	.....	.24	58.70
American Central, Mo.....	90,843 02	63,796 54	65,667 04	27,252 90	92,919 94	.....	2,676 92	11,109,069	.....	.59	72.29
American Fire, Pa.....	165,187 84	118,294 14	109,007 63	49,556 35	158,563 98	6,623 86	.....	2,810,321	.....	.46	65.99
Armenia, Pa.....	18,612 91	22,511 21	19,637 17	5,583 87	25,221 04	.....	6,608 13	3,971,481	.....	.49	105.50
Boylston, Mass.....	42,937 33	26,779 76	29,668 37	12,881 20	42,549 57	337 76	.....	5,001,248	.....	.59	69.10
Citizens, Mo.....	8,224 00	15,346 00	14,032 00	2,467 20	16,499 20	.....	8,275 20	1,029,090	.....	1.36	170.62
Citizens, Pa.....	46,974 74	36,129 46	41,331 73	14,092 42	55,424 15	.....	8,419 41	6,448,021	.....	.64	87.99
Concordia Fire, Wis.....	23,417 37	24,635 64	23,797 59	7,025 21	30,822 80	.....	7,405 43	2,846,995	.....	.84	101.63
Connecticut Fire, Conn....	137,401 79	104,878 32	102,652 42	41,220 54	143,872 96	.....	6,471 17	15,793,300	.....	.65	74.71
Denver, Col.....	10,498 45	11,687 75	10,562 75	3,149 54	13,712 29	.....	3,213 84	2,037,593	.....	.52	100.62
Detroit F. and M., Mich...	9,906 38	12,872 65	12,351 71	2,971 91	15,323 62	.....	5,417 24	1,956,043	84,502	.63	124.69
Equitable F. and M., R. I...	43,946 16	37,107 95	38,964 95	13,183 85	52,148 80	.....	8,202 64	7,176,926	.....	.54	88.67
Fire Ass'n of Phila., Pa....	225,113 18	192,021 86	196,139 63	67,533 95	263,673 58	.....	38,560 40	26,613,688	.....	.74	87.13
Fireman's Fund, Cal.....	144,227 65	89,063 02	90,497 43	43,268 30	133,765 73	10,461 92	.....	18,430,896	77,977	.49	62.75
Fire Ins. Co of County of Philadelphia, Pa.....	29,915 17	39,974 85	35,831 99	8,974 55	44,806 54	.....	14,891 37	3,265,667	.....	1.10	119.78
Firemen's, N. J.....	60,484 17	27,156 06	27,330 84	18,145 25	45,476 09	15,008 08	.....	12,986,480	.....	.21	45.19
Firemen's Fire, Mass.....	14,255 28	6,855 45	7,350 81	4,276 58	11,627 39	2,627 89	.....	2,638,882	.....	.28	51.67
Franklin Fire, Pa.....	84,933 43	75,523 98	73,588 77	25,480 03	99,068 80	.....	14,135 37	9,850,344	.....	.75	86.64
German Fire, Pa.....	54,860 35	43,774 74	45,633 85	16,458 11	62,091 96	.....	7,231 61	6,446 315	.....	.71	83.18
Girard F. and M., Pa.....	23,599 39	11,788 20	10,034 85	7,079 82	17,114 67	6,484 72	.....	3,546,876	.....	.28	42.52
Grand Rapids Fire, Mich...	16,798 48	9,842 43	9,962 90	5,039 54	15,002 44	1,796 04	.....	1,815,900	.....	.55	59.31
Hartford Fire, Conn.....	441,826 46	323,506 05	322,518 66	132,547 94	455,066 60	.....	13,240 14	40,685,728	.....	.79	73.00
Home Mutual, Cal.....	9,235 95	10,542 03	9,003 65	2,770 79	11,774 44	.....	2,538 49	1,001,058	.....	.90	97.48
Ins. Co. of N. America, Pa.	358,484 46	266,346 71	274,943 11	107,545 34	382,488 45	.....	24,003 99	56,063,523	104,454,223	.49	76.70
Ins. Co. of State of Pa., Pa.	51,311 84	59,981 45	57,594 92	15,393 55	72,988 47	.....	21,676 63	13,265,370	.....	.43	112.24
Jersey City, N. J.....	19,634 46	24,829 60	21,950 64	5,890 34	27,840 98	.....	8,206 52	2,454,110	.....	.89	111.80
Manuf. and Mer., Pa.....	30,886 09	23,836 09	31,535 03	9,265 83	40,800 86	.....	9,914 77	5,071,025	462,623	.62	102.10
Mechanics, Pa.....	51,421 77	48,114 86	45,802 92	15,426 53	61,229 45	.....	9,807 68	8,787,362	.....	.52	89.07

TABLE No. XV — BUSINESS IN THE STATE OF NEW YORK, ETC.— (Concluded).
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	LOSSES INCURRED AND ESTIMATED EXPENSES.			BALANCES.		RISKS WRITTEN.		RATIO OF FIRE LOSSES INCURRED TO	
	Fire losses paid.	Fire losses incurred.	Estimated expenses at 30 per cent of receipts.	Total.	Profit.	Loss.	Fire.	Marine and inland.	Fire risks written.
Mechanics and Traders' La	\$54,608 27	\$25,583 01	\$16,382 48	\$46,292 99	\$8,315 28	.....	\$8,854,295	.....	.34
Mercantile F. and M., Mass	21,678 16	12,408 82	6,503 45	18,912 27	2,765 89	.....	3,600,482	.....	.34
Merchants', N. J.	154,412 46	130,520 31	46,323 74	176,844 05	.....	\$22,431 59	20,378,741	.....	.64
Merchants', R. I.	49,812 26	46,653 68	14,943 68	66,899 51	.....	17,087 25	7,056,524	.....	.74
Michigan F. and M., Mich.	20,636 69	13,402 35	6,011 01	18,782 45	1,254 24	.....	2,810,303	.....	.45
Milw'kee Mechanics, Wis.	38,562 30	16,038 38	11,568 69	27,054 81	11,507 49	.....	5,027,689	.....	.31
National Fire, Conn.	119,122 68	74,707 99	35,736 80	117,947 48	1,175 20	.....	14,102,710	.....	.58
Newark Fire, N. J.	37,596 00	27,223 45	11,278 80	38,421 25	.....	825 25	5,125,895	.....	.53
N. Hampshire Fire, N. H.	102,315 07	107,747 56	30,694 52	138,442 08	.....	36,127 01	14,537,317	.....	.74
North American, Mass.	32,761 74	28,873 82	9,828 52	44,134 65	.....	11,372 91	5,671,143	.....	.60
Northwestern Nat., Wis.	37,995 80	40,854 73	11,398 74	54,585 13	.....	16,589 33	5,421,571	.....	.80
Ohio Farmers', Ohio.	24,047 00	11,561 00	7,214 10	18,775 10	5,271 90	.....	2,571,800	.....	.45
Orient, Conn.	131,437 16	93,226 47	39,431 15	124,035 10	7,402 06	.....	25,000,826	\$3,878,427	.34
Pennsylvania Fire, Pa.	148,131 64	99,749 77	44,439 49	156,220 66	.....	8,089 02	15,676,920	.....	.71
People's Fire, N. H.	76,727 77	69,095 29	23,018 33	95,215 17	.....	18,487 40	8,951,774	763,416	.81
Phoenix, Conn.	286,704 74	199,593 89	86,011 42	285,605 31	1,099 43	.....	31,980,260	.....	.62
Providence Wash'ton, R. I.	81,087 35	84,047 22	24,326 21	108,373 43	.....	27,286 08	12,038,769	66,566,069	.70
Reading Fire, Pa.	68,836 37	54,398 16	20,650 91	80,377 12	.....	11,540 75	7,692,021	.....	.78
Reliance, Pa.	57,846 41	42,987 52	17,353 92	66,361 46	.....	8,515 05	10,590,921	.....	.46
St. Paul F. and M., Minn.	62,975 67	47,190 92	18,892 70	70,352 83	.....	7,377 16	8,141,398	19,552,027	.63
Security, Conn.	52,850 00	33,754 00	15,855 00	44,376 00	8,474 00	.....	8,741,224	4,050,590	.33
Springfield F. & M., Mass.	193,223 87	148,712 50	57,967 16	200,081 26	.....	6,857 39	17,718,610	.....	.80
Spring Garden, Pa.	65,553 81	50,699 75	19,666 14	70,365 89	.....	4,812 08	13,319,348	.....	.38
Sun, Cal.	2,746 24	20,881 59	823 87	21,705 46	.....	18,959 22	405,292	.....	5.15
Sun Mutual, La.	24,195 27	31,629 15	7,258 58	41,868 48	.....	17,673 21	2,526,354	.....	1.37
Syndicate, Minn.	33,646 91	24,084 66	10,094 07	36,179 99	.....	2,533 08	4,172,723	.....	.63
Teutonia, La.	24,190 89	30,574 50	7,257 27	37,831 77	.....	13,640 88	4,242,075	.....	.72
Traders', Ill.	20,601 31	26,954 63	6,180 39	35,131 45	.....	14,530 14	2,255,421	.....	1.28
Union, Cal.	44,977 01	53,596 76	13,932 10	67,690 71	.....	22,713 70	5,993,405	.....	.90
Union, Pa.	38,466 58	18,756 44	11,539 97	31,689 40	6,777 18	.....	7,955,314	.....	.25
United Firemen's, Pa.	54,657 96	42,905 87	16,397 39	60,013 23	.....	5,355 27	7,714,817	.....	.57
Western, Pa.	34,033 39	29,364 19	10,210 02	37,043 03	.....	3,009 64	4,491,998	.....	.60
Totals.	\$5,062,406 95	\$3,916,579 72	\$1,518,722 07	\$5,484,883 38	\$108,173 90	\$530,650 33	\$674,522,960	\$260,040,794	.59

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES.

Farmers' Fire, York, Pa...	\$32,441 13	\$23,993 70	\$28,404 36	\$9,732 34	\$38,136 70	.....	\$5,695 57	\$3,140,087	.....	.90	87.56
FOREIGN FIRE INSURANCE COMPANIES — UNITED STATES BRANCHES.											
British America, Toronto...	\$64,622 34	\$51,797 02	\$51,742 05	\$19,386 70	\$71,128 75	.....	\$6,506 41	\$7,074,186	\$1,683,113	.73	80.07
Caledonian, Edinburgh...	109,205 98	87,593 19	81,713 69	32,761 79	114,475 48	.....	5,269 50	22,561,625	.....	.36	74.83
City of London, Fire, Lon...	111,815 99	88,527 33	92,038 62	33,544 80	125,583 42	.....	13,767 43	15,808,552	.....	.58	82.31
Commercial Union, Lon...	622,648 09	540,472 95	553,872 56	186,794 43	740,666 99	.....	118,018 90	105,619,690	4,469,782	.62	88.95
Guardian, London	252,614 41	194,320 91	205,428 64	75,784 32	281,212 96	.....	28,598 55	57,618,280	.....	.36	81.32
H'm'b'g-Brem'n Fire, Ham.	158,086 99	123,969 83	123,674 83	47,426 10	171,100 93	.....	13,013 94	22,384,211	.....	.55	78.23
Imperial Fire, London	339,973 45	294,592 19	291,165 22	101,992 03	393,157 25	.....	53,183 80	70,096,453	.....	.42	85.64
Lancashire, Manchester...	311,865 16	394,870 91	378,355 33	93,559 55	471,914 88	.....	160,049 72	43,700,898	.....	.87	121.32
Lion Fire, London	135,581 59	118,286 12	112,739 10	40,674 48	153,413 58	.....	17,831 99	16,396,078	.....	.69	83.15
Liverpl', Lon. & Gl., Liv'p'l	1,012,512 45	841,553 44	907,885 44	303,753 73	1,211,639 17	.....	199,126 72	170,072,656	.....	.53	89.67
Lon. & Lanc'sh'e Fire, Lon.	298,078 56	251,047 74	255,834 78	89,423 57	345,258 35	.....	47,179 79	111,701,638	.....	.23	85.83
London Assur. Corp., Lon.	257,854 41	226,554 34	217,756 34	77,356 32	295,112 66	.....	37,258 25	55,173,500	.....	.39	84.45
Manchester Fire, Manch'r.	88,630 14	30,536 35	35,885 82	26,589 04	62,474 86	\$26,155 28	.....	12,689,591	.....	.28	40.49
N. Brit. & Mercantile, Lon.	351,151 77	221,742 92	237,753 86	105,345 53	343,099 39	8,052 38	.....	75,497,396	.....	.31	67.71
Northern, London	178,513 69	173,008 44	153,587 85	53,554 11	207,141 96	.....	28,628 27	27,470,256	.....	.56	86.04
Norwich Un. Fire, Norwich	200,889 00	121,046 90	127,778 50	60,266 70	188,045 20	12,843 80	.....	40,912,857	.....	.31	63.61
Phoenix, London	282,028 34	185,357 60	201,447 00	84,608 50	286,055 50	.....	4,027 16	58,852,241	.....	.34	71.43
Prussian National, Stettin.	6,554 78	.....	.....	1,966 43	1,966 43	4,588 35	.....	1,045,133	.....	.....	.....
Royal, Liverpool	1,066,159 14	825,611 11	877,940 11	319,847 74	1,197,787 85	.....	131,628 71	412,149,382	.....	.21	82.35
Scot. Un. & Nat., Edinb'rg.	194,285 01	149,790 65	146,263 90	58,285 50	204,549 40	.....	10,264 39	22,311,601	.....	.66	75.28
Sun Fire Office, London	372,119 99	271,385 93	283,977 91	111,636 00	405,613 91	.....	33,493 92	42,770,000	.....	.69	79.00
Transatlantic Fire, Ham...	50,699 97	42,499 67	39,740 52	15,209 99	54,950 51	.....	4,250 54	9,066,578	.....	.44	78.38
Union Society, London	51,426 65	4,535 74	4,230 75	15,427 99	19,658 74	31,767 91	.....	6,301,628	.....	.07	8.23
United Fire, Manchester...	155,553 00	125,916 00	147,552 00	46,665 90	194,217 90	.....	38,664 90	17,110,830	.....	.86	94.86
Western, Toronto	82,911 34	56,958 21	54,432 00	24,873 40	79,305 40	3,605 94	.....	11,308,764	20,014,968	.48	65.65
Totals	\$6,755,782 24	\$5,421,975 49	\$5,592,796 82	\$2,026,734 65	\$7,619,531 47	\$87,013 66	\$950,762 89	\$1,435,694,024	\$26,167,863	.39	82.79

RECAPITULATION.

N. Y. State Joint-Stock F. and F.-M. Ins. Co's.....	\$7,909,599 69	\$5,340,876 34	\$5,723,898 70	\$2,372,879 91	\$8,096,778 61	\$323,668 33	\$510,847 25	\$1,560,111,774	\$105,890,848	.37	72.37
Joint-Stock F. and F.-M. Ins. Co's of other States...	5,062,406 95	3,916,579 72	3,966,161 31	1,518,722 07	5,484,883 38	108,173 90	530,650 33	674,522,960	260,040,794	.59	78.35
Mutual Fire Ins. Co's of other States.....	32,441 13	28,993 70	28,404 36	9,732 34	38,136 70	.....	5,695 57	3,140,087	.....	.90	87.56
Foreign Fire Ins. Co's, United States branches...	6,755,782 24	5,421,975 49	5,592,796 82	2,026,734 65	7,619,531 47	87,013 66	950,762 89	1,435,694,024	26,167,863	.39	82.79
Aggregate	\$19,760,230,01	\$14,708,425 2	\$15,311,261 19	\$5,928,068 97	\$21,239,330 16	\$518,855 89	\$1,997,956 04	\$3,673,468,845	\$392,099,505	.42	77.49

TABLE No. XVI.

Showing name, location and names of officers of each FIRE, FIRE-MARINE and MARINE Insurance Company now authorized to transact business in this State.

COMPANIES.	Location.	Date of organiza- tion or admission.	OFFICERS.	
			President.	Secretary.
Etna	Hartford, Conn.	January 1, 1850	Jotham Goodnow.....	A. C. Bayne.
Agricultural	Watertown, N. Y.	February 17, 1853	J. R. Stebbins.....	H. M. Stevens.
Albany	Albany, N. Y.	March 8, 1811	J. Howard King.....	R. V. De Witt.
Alliance Insurance Association	67 William street, New York	April 20, 1887	James Yereance.....	Armstrong Maltby.
American.....	Boston, Mass.	February 21, 1851	Francis Peabody.....	J. W. Field.
American.....	Newark, N. J.	December 23, 1872	F. H. Harris	J. H. Worden.
American Central.....	St. Louis, Mo.	September 9, 1870	George T. Cram	Charles Christensen.
American Fire	146 Broadway, New York	April 20, 1857	David Adees.....	William H. Crolius.
American Fire	Philadelphia, Pa.	January 1, 1850	T. H. Montgomery.....	Richard Maris.
Armenia.....	Pittsburgh, Pa.	February 17, 1886	S. S. D. Thompson.....	W. D. McGill.
Atlantic Mutual.....	51 Wall street, New York	April 11, 1842	John D. Jones.....	Joseph H. Chapman.
Boston Marine	Boston, Mass.	March 2, 1874	R. B. Fuller.....	Thomas H. Lord.
Boylston.....	Boston, Mass.	December 1, 1874	George H. Balch.....	Washington Glover.
British America.....	Toronto, Ont.	July 17, 1874	John Morison.....	W. H. Banks.
British and Foreign Marine	Liverpool, England	August 7, 1876	L. Allyn Wight.....	Attorney.
Broadway	158 Broadway, New York	December 17, 1849	E. B. Magnus.....	George W. Jones.
Buffalo German	Buffalo, N. Y.	February 15, 1867	Philip Becker	O. J. Eggert.
Caledonian	Edinburgh, Scotland	October 20, 1890	Henry W. Brown.....	Manager.
Citizens'	St. Louis, Mo.	February 13, 1885	J. B. M. Kehlor.....	John P. Harrison.
Citizens'	156 Broadway, New York	April 28, 1836	Edward A. Walton.....	Frank M. Parker.
Citizens'	Pittsburgh, Pa.	March 20, 1882	William G. Johnson.....	J. R. Snively.
City of London.....	London, England	February 6, 1882	John C. Paige.....	Manager.
Commerce.....	Albany, N. Y.	May 31, 1859	G. A. Van Allen	E. Darwin Jenison.
Commercial Union	London, England	January 13, 1871	Charles Sewall.....	Manager.
Commercial Union Fire.....	Pine and William streets, N. Y.	March 27, 1891	Charles Sewall.....	W. T. Kaufman.
Commonwealth.....	68 William street, N. Y.	September 2, 1886	M. M. Belding.....	Charles S. Bartow.
Concordia Fire.....	Milwaukee, Wis.	March 7, 1870	J. H. Inbusch	Gustav Wollæger.
Connecticut Fire.....	Hartford, Conn.	January 17, 1872	J. D. Browne.....	Charles R. Burt.
Continental	100 Broadway, N. Y.	January 6, 1853	F. C. Moore.....	Cyrus Peck.
Delaware.....	Philadelphia, Pa.	December 30, 1885	Tatnall Paulding.....	Henry Lylburn.

Denver	Denver, Col.	December 9, 1889	Chas. D. Cobb	F. A. Thompson.
Detroit Fire and Marine	Detroit, Mich.	April 1, 1869	Wm. A. Moore	C. L. Andrews.
Dutchess County Mutual	Poughkeepsie, N. Y.	April 12, 1836	Lewis H. Vail	Jesse J. Graham.
Eagle Fire Company	71 Wall street, N. Y.	April 4, 1806	Alexander J. Olinton	T. J. Gaines.
Empire City Fire ..	166 Broadway, N. Y.	October 3, 1850	Lindley Murray, Jr	D. J. Burtis.
Equitable Fire and Marine	Providence, R. I.	September 22, 1860	Fred W. Arnold	James E. Tillmghast.
Erle County Mutual	Buffalo, N. Y.	March 14, 1874	Mathias Rohr	Joseph M. Kertz.
Farmers' Fire	York, Pa.	August 30, 1873	G. Edward Hersh	David Strickler.
Farragut Fire	346 Broadway, N. Y.	January 29, 1872	John E. Leffingwell	Samuel Darbee.
Fire Association	Philadelphia, Pa.	November 18, 1872	E. C. Irvin	B. T. Herkness.
Fireman's Fund	San Francisco, Cal.	January 2, 1869	David J. Staples	B. Faymonville.
Fire Ins. Co., County of Philadel'a.	Philadelphia, Pa.	May 31, 1881	James N. Stone	Charles R. Peck.
Firemen's ..	Newark, N. J.	November 4, 1871	John H. Kase	Charles Colyer.
Firemen's Fire	Boston, Mass.	April 24, 1886	Thomas W. Tucker	Henry C. Short.
Franklin Fire	Philadelphia, Pa.	January 1, 1850	James W. McAllister	Ezra T. Cresson.
General Marine	Dresden, Saxony ..	October 30, 1869	J. Bertschmann	Attorney.
German-American	115 Broadway, N. Y.	March 6, 1872	Emil Oelbermann	James A. Silvey.
German Fire	Pittsburgh, Pa.	March 26, 1881	H. E. White	F. L. Gross.
Germania Fire	177 Broadway, N. Y.	March 2, 1859	Hugo Schumann	Charles Ruykhaver.
Girard Fire and Marine	Philadelphia, Pa.	April 30, 1869	Alfred S. Gillett	Edwin F. Merrill.
Glen Cove Mutual	Glen Cove, N. Y.	March 29, 1837	Ebenezer Kellum	Daniel V. Weeks.
Glens Falls	Glens Falls, N. Y.	May 4, 1850	J. L. Cunningham	R. A. Little.
Globe Fire	161 Broadway, N. Y.	March 2, 1863	James S. Eadie	William Valentine.
Grand Rapids	Grand Rapids, Mich.	March 25, 1887	S. F. Aspinwall	W. F. McBain.
Greenwich	161 Broadway, N. Y.	May 5, 1834	Mason A. Stone	Walter B. Ward.
Guardian Fire and Life	London, England ..	September 24, 1872	H. E. Bowers	Manager.
Hamburg-Bremen ..	Hamburg, Germany ..	May 3, 1873	F. O. Affeld	Manager.
Hamilton Fire ..	155 Broadway, New York ..	May 22, 1852	D. D. Whitney	D. D. Leeds.
Hanover Fire	40 Nassau street, New York ..	April 15, 1852	I. Remsen Lane	Charles L. Roe.
Hartford Fire ..	Hartford, Conn.	January 1, 1850	George L. Chase	P. C. Royce.
Home	119 Broadway, New York ..	April 13, 1853	Daniel A. Heald	W. L. Bigelow.
Home Mutual	San Francisco, Cal.	April 19, 1884	J. F. Houghton	Charles R. Story.
Imperial Fire	London, England ..	May 21, 1868	John C. Fulge	Manager.
Indemnity Mutual	London, England ..	September 9, 1889	Henry Wreaks	Manager.
Insurance Co. of North America ..	Philadelphia, Pa.	January 1, 1850	Charles Platt	Greville E. Fryer.
Insurance Co. of State of Pa.	Philadelphia, Pa.	July 1, 1865	George G. Crowell	A. B. Earle.
Jersey City	Jersey City, N. J.	November 17, 1885	N. Foote	C. F. Patterson.
Kings County Fire	97 Broadway, Brooklyn, N. Y.	October 21, 1858	William E. Horwell	E. S. Terhune.
La Fayette Fire	20 Court street, Brooklyn, N. Y.	December 22, 1866	Samuel Van Wyck	John P. Stark.
Lancashire	Manchester, England ..	June 4, 1872	E. Litchfield	Manager.
Lion Fire	London, England ..	November 2, 1880	M. Bennett	Manager.
Liverpool and London and Globe ..	Liverpool, England ..	January —, 1850	H. W. Eaton	Manager.

TABLE No. XVI — SHOWING NAME, LOCATION AND NAMES OF OFFICERS, ETC.— (Concluded).

COMPANIES.	Location.	Date of organiza- tion or admission.	OFFICERS.	
			President.	Secretary.
London Assurance Corporation...	London, England.....	June 17, 1872	G. H. Marks.....	Manager.
London Assur. Corporat'n, Marine	London, England.....	April 24, 1889	Clement L. Despard.....	Manager.
London and Lancashire	Liverpool, England.....	June 7, 1879	Jeffrey Beaven.....	Manager.
Manchester Fire.....	Manchester, England.....	November 22, 1890	W. W. Dudley.....	Manager.
Mannheim	Mannheim, Germany.....	February 14, 1887	Hugo Menzel.....	Manager.
Manufacturers and Builders' Fire.	152 Broadway, New York.....	November 19, 1870	Edward V. Loew.....	J. J. Nestelle.
Manufacturers and Merchants'	Pittsburgh, Pa.....	February 28, 1865	C. W. Batchelor.....	William T. Adair.
Marine Insurance Co. (Limited)...	London, England.....	October 1, 1884	Percy Chubb.....	Attorney.
Mechanics and Traders'	New Orleans, La.....	May 13, 1886	Lloyd R. Coleman.....	George H. Frost.
Mechanics'	Philadelphia, Pa.....	September 1, 1882	Charles J. Gallagher.....	Simon J. Martin.
Mercantile Fire and Marine.....	Boston, Mass.....	April 25, 1872	George R. Rogers.....	James Simpson.
Merchants'	Providence, R. I.....	March 7, 1854	W. T. Barton.....	William P. Goodwin.
Merchants'	Newark, N. J.....	November 14, 1871	Henry Powles.....	James R. Mullikin.
Michigan Fire and Marine.....	Detroit, Mich.....	August 1, 1882	D. Whitney, Jr.....	Eugene Harbeck.
Milwaukee Mechanics'	Milwaukee, Wis.....	May 22, 1884	Christian Pruesser.....	Adolf J. Cramer.
Mutual Fire.....	45 Cedar street, New York.....	June 10, 1882	J. C. Hatie.....	J. W. Durbrow.
Mutual Fire.....	Albany, N. Y.....	May 3, 1836	George Cuyler.....	Daniel Leonard.
Nassau Fire.....	30 Court street, Brooklyn.....	February 3, 1852	William T. Lane.....	Thomas M. Harris.
National Fire	35 Pine street, New York.....	April 9, 1838	Henry T. Drowne.....	John H. Kattenstroth.
National Fire	Hartford, Conn.....	January 2, 1872	James Nichols.....	E. G. Richards.
Newark Fire	Newark, N. J.....	May 8, 1873	John J. Henry.....	Oscar O. Brewer.
New Hampshire Fire.....	Manchester, N. H.....	July 5, 1873	James A. Weston.....	John C. French.
New York Bowery Fire.....	124 Bowery, N. Y.....	April 24, 1833	Henry Silberhorn.....	J. Frank Patterson.
New York Mutual (Marine)	61 William street, N. Y.....	April 12, 1842	T. B. Bleecker, Jr.....	Edward Laraque.
Niagara Fire	135 Broadway, N. Y.....	July 31, 1850	Peter Notman.....	George C. Howe.
North American	Boston, Mass.....	January 29, 1873	Silas Pierce.....	Charles E. Macullar.
North British and Mercantile.....	London and Edinburgh.....	August 16, 1866	S. P. Blagden.....	Manager.
Northern Assurance.....	London, England.....	January 1, 1876	George W. Babb, Jr.....	Manager.
North River	175 Broadway, N. Y.....	February 6, 1822	William E. Hutchins.....	Frederick H. Crum.
Northwestern National.....	Milwaukee, Wis.....	September 28, 1872	Alfred James.....	John P. McGregor.
Norwich Union	Norwich, England.....	March 20, 1879	J. M. Hare.....	Manager.
Ohio Farmers'	LeRoy, Ohio.....	March 14, 1890	James C. Johnson.....	O. S. Wells.
Orient	Hartford, Conn.....	January 3, 1872	Charles B. Whiting.....	J. U. Taintor.
Pacific Fire... ..	151 Broadway, N. Y.....	April 29, 1851	Frank T. Stinson.....	George Jeremiah.

Pennsylvania Fire	Philadelphia, Pa.	October 18, 1867	R. Dale Benson.....	W. Gardner Crowell.
People's Fire.....	Manchester, N. H.	April 12, 1866	Joseph C. Moore.....	S. B. Stearns.
Peter Cooper Fire.....	Third avenue and Ninth st., N. Y. .	April 7, 1853	William H. Riblet.....	Mortimer J. Ennis.
Phoenix.....	16 Court street, Brooklyn, N. Y. .	September 10, 1853	George P. Sheldon.....	Charles C. Little.
Phoenix Assurance	London, England.....	August 30, 1879	Alexander D. Irving.....	Manager.
Phoenix.....	Hartford, Conn.....	September 4, 1854	D. W. C. Skilton	G. H. Burdick.
Providence-Washington	Providence, R. I.	June 7, 1872	John H. DeWolf.....	E. L. Watson.
Prussian National	Stettin, Germany.....	December 1, 1891	Theo. W. Letton.....	Manager
Queen Insurance Co. of America..	60 Wall street, N. Y.	September 11, 1891	James A. Macdonald	Geo. W. Burchell.
Reading Fire.....	Reading, Pa.....	March 24, 1884	William A. Arnold.....	S. E. Ancona.
Reliance	Philadelphia, Pa.....	March 31, 1885	Thomas C. Hill	William Chubb.
Reliance Marine	London, England.....	February 15, 1890	Henry Despard	Attorney.
Richmond County Mutual	Richmond, N. Y.	March 30, 1836	Richard C. Moore	C. Metcalfe.
Rochester German.....	Rochester, N. Y.....	February 16, 1872	Frederick Cook	H. F. Atwood.
Royal	Liverpool, England.....	July 10, 1851	Edward F. Beddall.....	Manager.
Rutgers Fire	200 Park row, N. Y.	October 1, 1853	Edward B. Fellows	Henry C. Kreiser.
St. Paul Fire and Marine	St. Paul, Minn	January 30, 1872	C. H. Bigelow	C. B. Gilbert.
Sea.....	Liverpool, England.....	September 8, 1876	Percy Chubb	Attorney.
Security	New Haven, Conn	September 21, 1874	Charles S. Leete	Herbert Mason.
Scottish Union and National	Edinburgh, Scotland.....	November 4, 1880	M. Bennett	Manager.
Springfield Fire and Marine.....	Springfield, Mass.....	August 13, 1851	A. J. Wright.....	Sandford J. Hall.
Spring Garden.....	Philadelphia, Pa.....	March 7, 1883	W. G. Worden.....	G. B. Armitage.
Standard Fire.....	52 Wall street, N. Y.....	March 26, 1859	W. M. St. John	R. H. Myers.
Standard Marine	Liverpool, England	August 14, 1888	John D. Barrett.....	Manager.
Stuyvesant	157 Broadway, N. Y.	January 28, 1851	George B. Rhoads.....	C. A. Garthwaite.
Suffolk County Mutual.....	Southold, N. Y.	April 30, 1836	Jonathan B. Terry.....	S. F. Overton.
Sun	San Francisco, Cal	October 18, 1883	C. L. Taylor.....	W. H. Friend.
Sun Mutual.....	New Orleans, La.....	June 3, 1886	James I. Day.....	Charles Janvier.
Sun Fire Office	London, England.....	August 1, 1882	J. J. Guile	Manager.
Switzerland Marine.....	Zurich, Switzerland	June 7, 1872	Jacob Bertschmann.....	Attorney.
Syndicate	Minneapolis, Minn	March 29, 1889	John DeLaittre	Jacob Stone.
Teutonia	New Orleans, La.....	April 12, 1871	William B. Schmidt	Albert P. Noll.
Thames and Mersey Marine.....	Liverpool, England	October 9, 1880	A. J. McDonald	Manager.
Traders'	Chicago, Ill	August 31, 1872	E. Buckingham.....	R. J. Smith.
Transatlantic Fire	Hamburg, Germany.....	September 13, 1877	E. Harbers	Manager.
Union.....	San Francisco, Cal	August 12, 1881	N. T. James	James D. Bailey.
Union.....	Philadelphia, Pa.....	September 6, 1877	C. S. Hollinshead	E. R. Dannels.
Union Fire	Buffalo, N. Y.	June 16, 1874	George Sandrock.....	Alexander Martin.
Union Marine.....	Liverpool, England.....	October 14, 1880	James A. Whitlock	Attorney.
Union Society.....	London, England.....	February 26, 1891	Hall & Henshaw	Managers.
United Fire	Manchester, England	February 27, 1882	William Wood	Manager.
United Firemen's.....	Philadelphia, Pa.....	April 28, 1879	Robert B. Beath	Dennis J. Sweeney.

TABLE No. XVI — SHOWING NAME, LOCATION AND NAMES OF OFFICERS, ETC.— (Concluded).

COMPANIES.	Location.	Date of organiza- tion or admission.	OFFICERS.	
			President.	Secretary.
United States Fire.....	172 Broadway, N. Y.	31, 1824	W. Wilson Underhill	Walter H. Griffen.
Westchester Fire.....	66 Wall street, N. Y.	14, 1837	G. R. Crawford.....	John Q. Underhill.
Western	Pittsburgh, Pa.....	10, 1884	Alexander Nimick.....	William P. Herbert.
Western Assurance	Toronto, Ontario	14, 1874	J. J. Kenny	Manager.
Williamsburgh City Fire.....	15 Broadway, Brooklyn, N. Y.....	22, 1853	Marshall S. Driggs.	F. H. Way.

The companies authorized, as shown in the above table, are classified as follows:

	Fire and Fire- Marine.	Marine.	Total.
New York, Joint-Stock.....	42	1	43
Other States, Joint-Stock.....	62	2	64
New York, Mutual	7	1	8
Other States, Mutual	1	.....	1
Foreign Fire, Joint-Stock	25	12	37
Totals	137	16	153

New York State Joint-Stock Fire Insurance Companies.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
THE JOINT-STOCK FIRE INSURANCE COMPANIES OF THE
STATE OF NEW YORK, SHOWING THEIR CONDITION ON
THE 31ST DAY OF DECEMBER, 1891.

AGRICULTURAL INSURANCE COMPANY.

WATERTOWN.

[Organized and commenced business February 17, 1853, as a Mutual Insurance Company; changed to a joint-stock company January 10, 1863.]

J. R. STEBBINS, *President.*

H. M. STEVENS, *Secretary.*

Capital stock of the Company paid up, \$500,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$187,233 65
Loans on bond and mortgage (first liens)	1,193,389 73
Loans on bond and mortgage upon which more than one year's interest is due (of which \$100,500 is in process of foreclosure).....	104,200 00
Interest due and unpaid on bond and mortgage loans	30,069 93
Interest accrued thereon.....	19,914 97

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Union Pacific Railroad bonds	\$2,000 00	\$2,200 00
City of Kingston bonds	146,200 00	157,896 00
City of Richmond bonds.....	25,000 00	25,000 00
Dexter Sulphite and Paper Co. bonds	5,000 00	5,000 00
New York Cent. and Hud. River R. R. stock.	60,000 00	70,125 00
Illinois Central Railroad stock.....	20,000 00	21,900 00
Illinois Central R. R. (leased line) stock.....	1,700 00	1,700 00
Western Union Telegraph stock.....	35,000 00	29,400 00
National Union Bank stock	13,600 00	19,550 00
Watertown National Bank stock.....	5,000 00	7,000 00
Excelsior Carriage Company stock.....	2,500 00	2,500 00
Total par and market values.....	\$316,000 00	\$342,271 00

342,271 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Bagley & Sewall Co. stock.....	\$23,700 00	\$23,700 00	\$10,000 00
Yale National Bank stock	3,000 00	3,450 00	3,000 00
Watertown National Bank stock...	1,500 00	2,100 00	1,150 00
Watertown National Bank stock...	1,000 00	1,400 00 }	2,482 21
Mortgages	4,075 00	4,075 00 }	
Ogdensburg and L. C. R. R. bonds.	4,000 00	4,000 00	2,000 00
Watertown Spring Wagon Co. stk..	7,000 00	10,500 00	7,000 00
Chicago and Alton Railroad stock..	4,400 00	6,160 00	3,899 91
Western Union Telegraph Co. stk..	2,000 00	1,680 00	950 00
New York Cent. & H. R. R. stk...	3,000 00	3,506 25	2,000 00
First National Bank, Clayton, stk..	400 00	500 00	300 00
Eames V. Brake Co. stock	800 00	800 00	700 00
Mortgages	54,000 00	54,000 00	28,146 24
Town of Clayton bonds.....	500 00	600 00 }	1,186 80
Town of Wilna bonds.....	1,000 00	1,200 00 }	
Total amounts.....	\$110,375 00	\$117,671 25	\$62,815 16

62,815 16

Cash in office, \$9,261.70; in bank, \$177,217.74; total....	186,479 44
Interest due and accrued on stocks and bonds	1,337 50
Interest due and accrued on collateral loans	2,979 79
Premiums in due course of collection	114,079 75
Bills receivable, not matured, taken for premiums.....	17,247 15

Aggregate amount of all actual, available Assets \$2,262,018 07

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$27,604 00
Losses unadjusted, including all reported and supposed losses.....	33,445 00
Losses resisted, including interest, cost and expenses....	14,915 00
Net amount of unpaid losses and claims.....	\$75,964 00
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$50,522 17
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	1,231,012 15
Total unearned premiums.....	1,281,534 32
Cash dividends to stockholders, unpaid	20 00
Commissions and brokerage	22,815 95
Total liabilities, except capital and net surplus	\$1,380,334 27
Joint-stock capital paid up in cash.....	500,000 00
Surplus beyond all liabilities.....	381,683 80
Aggregate Liabilities, including paid-up capital and net surplus	\$2,262,018 07

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$914,499 49
Deduct reinsurance, rebate and return premiums.....	132,410 49
Net cash received for premiums (all fire).....	\$782,089 00
Interest received on bonds and mortgages	79,684 04
Interest and dividends received from all other sources.....	25,252 58
Received for rent.....	2,872 50
Aggregate Income received during the year in cash....	\$889,898 12

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$452,893 70
Dividends paid	50,005 00
Commissions and brokerage	190,579 44
Salaries and other charges of officers, clerks and other employés.....	95,200 00
State, national and local taxes	17,234 00
All other payments.....	71,356 81
Aggregate Expenditures during the year in cash	\$877,268 95

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$255,137,508	\$2,511,087 55
Written or renewed in 1891.....	100,578,918	936,567 60
Totals	\$355,716,426	\$3,447,655 15
Deduct expirations and cancellations.....	92,088,055	857,405 01
In force December 31, 1891.....	\$263,628,371	\$2,590,250 14
Deduct amount reinsured.....	9,782,500	92,475 00
Net amount in force.....	\$253,845,871	\$2,497,775 14

Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$13,969,341	\$101,044 33	1—2	\$50,522 17
1889.....	Three years.....	59,739,425	556,318 36	1—6	92,719 73
1890.....		63,607,963	586,980 08	1—2	293,490 04
1891.....		66,370,277	611,864 20	5—6	509,886 83
1887.....	Five years.....	8,781,206	111,368 23	1-10	11,136 82
1888.....		8,608,537	115,036 46	3-10	34,610 93
1889.....		10,596,307	139,709 71	1—2	69,854 86
1890.....		11,166,915	142,477 27	7-10	99,734 09
1891.....		11,005,900	132,976 50	9-10	119,678 85
Totals			\$253,845,871	\$2,497,775 14	.....	$1,281,534 32

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$15,496,874 55
Total losses paid since organization.....	7,277,291 89
Total cash dividends declared since the company commenced business	880,000 00
Total dividends declared payable in stock since organization.....	400,000 00
Total amount of the Company's stock owned by the directors at par value	213,700 00
Total amount loaned to stockholders and officers.....	21,832 21
Total amount of fire losses incurred during the year.....	451,384 00

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Canada	\$141,600 00
Virginia	25,000 00

Business in the State of New York during the year.

Fire risks written	\$31,532,236 00
Premiums received.....	229,173 38
Losses paid	155,606 11
Amount of losses incurred	179,194 18
Amount paid the Comptroller for taxes on premiums.....	1,171 28

ALBANY INSURANCE COMPANY.

ALBANY.

[Organized March 8, 1811; reorganized June 1, 1881.]

J. HOWARD KING, *President.* R. V. DEWITT, *Secretary.*

Capital stock of the Company paid up, \$250,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$12,500 00
Loans on bond and mortgage (first liens).....	240,250 00
Interest accrued thereon.....	2,989 80

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Watervliet Turnpike and R. R. Co. bonds ...	\$6,000 00	\$6,180 00
Northern Pacific R. R. Co. bonds.....	20,000 00	23,000 00
Albany and Susquehanna R. R. Co. bonds ..	25,000 00	29,750 00
West Shore R. R. Co. bonds.....	45,000 00	45,675 00
N. Y. C. and H. R. R. Co. debenture certf's,	50,000 00	52,812 50
Total par and market values.....	\$146,000 00	\$157,417 50

157,417 50

Cash in office, \$4,478.51; in bank, \$13,898.12; total.....	\$18,376 63
Interest due and accrued on stocks and bonds.....	60 00
Gross premiums in due course of collection.....	2,407 19
All other assets.....	569 89

Aggregate amount of all actual, available Assets	\$434,571 01
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II. LIABILITIES.

Net amount of unpaid losses and claims (adjusted)	\$7,055 89
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$30,884 60
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	30,296 33

Total unearned premiums.....	61,140 93
Salaries and other miscellaneous expenses, due and accrued.....	166 67
All other liabilities, viz.: Taxes and assessments, \$3,485.38; commissions and brokerage, \$449.41; other items, \$323; total	4,257 79

Total liabilities, except capital and net surplus.....	\$72,621 28
Joint-stock capital paid up in cash.....	250,000 00
Surplus beyond all liabilities.....	111,949 73

Aggregate Liabilities, including paid-up capital and net surplus	\$434,571 01
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III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$93,047 45
Deduct reinsurance, rebate and return premiums.....	8,136 33
Net cash received for premiums (all fire).....	\$84,911 12
Interest received on bonds and mortgages	11,440 47
Interest and dividends received from all other sources.....	7,869 08
Income from all other sources	4,223 51

Aggregate Income received during the year in cash ...	\$108,444 18
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IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$56,972 28
Dividends paid	20,000 00
Commissions and brokerage	14,427 56
Salaries and other charges of officers, clerks and other employés	10,584 83
State, national, and local taxes.....	5,000 93
All other payments.....	4,114 11

Aggregate Expenditures during the year in cash	\$111,099 71
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$13,126,649	\$116,106 56
Written or renewed in 1891.....	10,226,263	93,125 80
Totals	\$23,352,912	\$209,232 36
Deduct expirations and cancellations	9,184,688	86,262 62
In force December 31, 1891 ...	\$14,168,224	\$122,969 74
Deduct amount reinsured.....	448,384	3,840 78
Net amount in force.....	\$13,719,840	\$119,128 96

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$7,109,917	\$61,689 20	1—2	\$30,844 60
1890.....	Two years.....	19,867	245 67	1—4	61 42
1891.....		10,786	176 77	3—4	132 57
1889.....	Three years.....	1,714,620	13,442 10	1—6	2,240 35
1890.....		1,991,641	16,186 02	1—2	8,093 01
1891.....	Four years.....	1,914,984	16,086 73	5—6	13,405 60
1888.....		8,250	73 23	1—8	9 15
1889.....	Five years.....	4,759	42 85	3—8	16 08
1890.....		12,195	106 73	5—8	66 70
1887.....	Six years.....	118,542	1,529 46	1—10	152 94
1888.....		156,704	1,859 44	3—10	557 85
1889.....	Seven years.....	192,657	2,377 63	1—2	1,188 81
1890.....		186,988	2,049 71	7—10	1,434 79
1891.....	Eight years.....	277,930	3,263 42	9—10	2,937 06
Totals		\$13,719,840	\$119,128 96	.....	\$61,140 98

Answers to General Interrogatories.

Total premiums received since the reorganization of the Company ...	\$870,486 18
Total losses paid since reorganization.....	461,147 55
Total cash dividends declared since reorganization.....	220,000 00
Total dividends declared payable in stock since reorganization.....	50,000 00
Total amount of the Company's stock owned by the directors at par value.....	65,500 00
Total amount of fire losses incurred during the year.....	56,342 97

Business in the State of New York during the year.

Fire risks written.....	\$5,880,634 00
Premiums received	49,028 89
Losses paid	26,582 72
Amount of losses incurred.....	22,689 62
Amount paid the Comptroller for taxes on premiums.....	216 60

ALLIANCE INSURANCE ASSOCIATION.

No. 67 WILLIAM STREET, NEW YORK.

[Organized April 19, 1887; commenced business April 21, 1887.]

JAMES YEREANCE, *President.*

ARMSTRONG MALTBIE, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States Treasury notes	\$10,000 00	\$10,000 00
New York city stock.....	200,000 00	217,750 00
Chicago, Milwaukee and St. Paul Ry. bonds	25,000 00	27,062 00
United New Jersey R. R. and Canal Co. bds.	20,000 00	22,100 00
Long Island Railroad Company stock.....	10,000 00	9,750 00
Pittsburg and Western Railroad bonds.....	10,000 00	8,400 00
Ulster and Delaware Railroad bonds.....	10,000 00	10,100 00
West Shore Railroad bonds.....	10,000 00	10,250 00
Nassau Gas-light Company scrip.....	6,000 00	6,180 00
Total par and market values.....	\$301,000 00	\$321,592 00
Cash in office, \$23,198.25; in bank, \$4,823.04; total.....		28,021 29
Interest due and accrued on stocks and bonds		1,393 32
Gross premiums in due course of collection		22,967 47
Aggregate amount of all actual, available Assets.....		\$373,974 08

Items not admitted as Available Assets.

Leasehold interest in office premises	\$20,000 00
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II. LIABILITIES.

Losses adjusted and unpaid, due and to become due....	}	\$40,445 00
Losses unadjusted, including all reported and supposed losses		
Losses resisted, including interest, cost and expenses....		500 00
Total amount of claims for losses		\$40,945 00
Deduct insurance thereon.....		2,861 00

Net amount of unpaid losses and claims.....	\$38,084 00
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Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$70,936 58
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	59,691 72

Total unearned premiums	130,628 30
Salaries and other miscellaneous expenses, due and accrued	291 67
Commissions and brokerage.....	4,593 49

Total liabilities, except capital and net surplus.....	\$173,597 46
Joint-stock capital paid up in cash	200,000 00
Surplus beyond all liabilities.....	376 62

Aggregate Liabilities, including paid-up capital and net surplus	\$373,974 08
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III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$264,540 17
Deduct reinsurance, rebate and return premiums.....	51,361 88

Net cash received for premiums (all fire)	\$213,178 29
Interest and dividends received from all other sources	11,566 10

Aggregate Income received during the year in cash ...	\$224,744 39
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$147,729 74
Deduct salvages and reinsurances	15,118 27

Net amount paid for losses (all fire).....	\$132,611 47
Dividends paid	6,000 00
Commissions and brokerage	51,675 28
Salaries and other charges of officers, clerks and other employés	20,680 07
State, national and local taxes.....	5,687 86
All other payments.....	13,971 70

Aggregate Expenditures during the year in cash	\$230,626 38
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$58,304,821	\$260,144 76
Written or renewed in 1891	44,345,902	268,737 71
Totals	\$102,650,723	\$528,882 47
Deduct expirations and cancellations.....	46,197,779	248,135 64
In force December 31, 1891	\$56,452,944	\$280,746 83
Deduct amount reinsured.....	4,689,900	24,487 65
Net amount in force	\$51,763,044	\$256,259 18

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$21,666,061	\$141,873 16	1—2	\$70,936 58
1890.....	Two years.....	442,675	2,502 18	1—4	625 54
1891.....		10,250	99 68	3—4	74 76
1890.....		8,022,121	29,117 80	1—6	4,852 96
1891.....	Three years.....	7,285,962	29,923 43	1—2	14,961 71
1890.....		9,177,997	38,635 24	5—6	32,196 03
1891.....		242,067	1,191 08	1—8	148 88
1890.....	Four years	214,380	1,099 81	3—8	412 41
1891.....		676,265	2,266 00	5—8	1,416 25
1890.....		47,125	512 46	7—8	448 40
1891.....	Five years.....	316,550	2,120 61	1—10	212 06
1890.....		173,720	1,784 83	3—10	535 45
1891.....		138,596	1,484 36	1—2	742 18
1890.....	Six years	80,400	871 61	7—10	610 12
1891.....		209,875	2,682 93	9—10	2,414 64
1890.....		5,000	67 00	1—3	22 33
1891.....		24,000	27 00	2—3	18 00
Totals		\$51,763,044	\$256,259 18	.....	\$130,628 30

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$906,604 32
Total losses paid since organization	488,049 54
Total cash dividends declared since the Company commenced business	6,000 00
Total amount of the Company's stock owned by the directors at par value	34,000 00
Total amount of fire losses incurred during the year	161,496 00

Business in the State of New York during the year.

Fire risks written	\$23,373,277 00
Premiums received	109,825 30
Losses paid	78,572 00
Amount of losses incurred	85,159 00
Amount paid the Comptroller for taxes on premiums.....	500 73

AMERICAN FIRE INSURANCE COMPANY.

No. 146 BROADWAY, NEW YORK.

[Organized April 30, 1857; commenced business May 1, 1857.]

DAVID ADEE, *President.* WM. H. CROLIUS, *Secretary.*

Capital stock of the Company paid up, \$400,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$24,220 00
Interest accrued thereon.....	248 03

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$300,000 00	\$351,000 00
St. Louis and Iron Mountain R. R. Co. bonds	10,000 00	8,600 00
West Shore Railroad bonds	25,000 00	25,500 00
Lake Gas Company's (Chicago) bonds.....	30,000 00	31,200 00
Western Union Telegraph Company bonds.....	40,000 00	40,800 00
Consolidated Gas Company stock	71,000 00	74,195 00
Rensselaer and Saratoga R. R. Co. stock....	40,000 00	68,000 00
National Bank of Commerce stock	10,000 00	18,800 00
American Exchange National Bank stock..	35,000 00	52,850 00
Bank State of New York.....	6,000 00	6,720 00

	Par value.	Market value.
Merchants' National Bank of New York	\$20,000 00	\$31,000 00
Third National Bank stock.....	10,000 00	10,600 00
Phoenix National Bank stock.....	4,000 00	5,400 00
Mercantile Trust Company stock.....	10,000 00	30,000 00
Delaware and Hudson Canal Co. stock.....	30,000 00	36,900 00
New York Cent. and Hud. River R. R. stock.	40,000 00	46,550 00
Manhattan Railway Co. stock.....	50,000 00	52,000 00
Delaware, Lack. and West. R. R. Co. stock..	20,000 00	27,800 00
Pittsburg, McKeesport and Y. R. R. Co. stk.	35,000 00	42,700 00
Standard Gas Company stock.....	20,000 00	17,000 00
Pennsylvania R. R. Co. stock.....	20,000 00	22,800 00
Western Union Telegraph Co. stock.....	50,000 00	41,875 00
Lake Shore and Mich. So. Ry. Co. stock	40,000 00	49,300 00
Total par and market values.....	<u>\$916,000 00</u>	<u>\$1,091,590 00</u>

\$1,091,590 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Union Trust Co.'s stock.....	\$6,000 00	\$48,000 00	\$31,000 00
Lake Gas Co.'s (Chicago) bonds....	3,000 00	3,120 00	2,470 00
Hackensack Water Co.'s bonds	6,000 00	6,240 00	12,200 00
Hudson River Bank, New York city,	2,000 00	2,900 00	
Hackensack Water Co.'s stock.....	2,175 00	2,392 50	
Hackensack Water Co.'s stock.....	4,375 00	4,812 50	
Del. and Hud. Canal Co.'s stock....	10,000 00	12,300 00	5,000 00
Del. and Hud. Canal Co.'s stock....	1,600 00	1,968 00	2,500 00
Rensselaer and Sar. R. R. Co.'s stk.	1,000 00	1,700 00	
Title Guarantee Trust Co.'s stock.	2,000 00	3,000 00	2,500 00
Total amounts.....	<u>\$38,150 00</u>	<u>\$86,433 00</u>	<u>\$55,670 00</u>

55,670 00

Cash in office, \$55,819.27; in bank, \$87,265.08; total	143,084 35
Interest due and accrued on stocks and bonds.....	13,495 00
Interest due and accrued on collateral loans	297 94
Gross premiums in due course of collection	350,570 05
Due for reinsurance on losses paid.....	5,907 14

Aggregate amount of all actual, available Assets \$1,685,082 51

Special Reserve Fund under Chapter 189, Laws of 1874, as amended by Chapter 282, Laws of 1878.

Deposited with the Insurance Department	\$200,000 00
Guaranty surplus fund.....	<u>200,000 00</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$36,520 73
Losses unadjusted, including all reported and supposed losses.....	<u>117,602 61</u>

Net amount of unpaid losses and claims..... \$154,123 34

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$557,885 42
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	<u>234,666 22</u>

Total unearned premiums.....	792,551 64
Principal unpaid on scrip ordered to be redeemed	2,309 00
Interest unpaid to scripholders, due or to become due.....	5,868 58
Salaries and other miscellaneous expenses, due and accrued	4,394 46
All other liabilities, viz.: Taxes, \$1,812.78; commissions and brokerage, \$60,239.73; return premiums, \$21,165.56; total	<u>83,668 07</u>

Total liabilities, except capital and net surplus..... \$1,042,915 09

Joint-stock capital paid up in cash.....	\$400,000 00
Scrip outstanding	130,235 00
Surplus beyond all liabilities.....	111,932 42
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Aggregate Liabilities, including paid-up capital, scrip and net surplus.....	\$1,685,082 51
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III. INCOME DURING THE YEAR.

Gross cash premiums received	\$1,559,580 43
Deduct reinsurance, rebate and return premiums.....	274,840 87
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Net cash received for premiums (all fire).....	\$1,284,739 56
Interest received on bonds and mortgages	3,247 00
Interest and dividends received from all other sources	52,377 45
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Aggregate Income received during the year in cash....	\$1,340,364 01
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$757,443 17
Deduct salvages and reinsurances.....	121,026 70
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Net amount paid for losses (all fire).....	\$636,416 47
Dividends paid	40,000 00
Commissions and brokerage	255,050 60
Salaries and other charges of officers, clerks and other employés	85,693 79
State, national and local taxes.....	16,825 99
All other payments	97,164 47
<hr/>	
Aggregate Expenditures during the year in cash.....	\$1,131,151 32
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$105,432,453	\$968,872 74
Written or renewed in 1891	153,093,492	1,625,842 39
<hr/>		<hr/>
Totals	\$258,525,945	\$2,594,715 13
Deduct expirations and cancellations.....	99,134,012	950,587 25
<hr/>		<hr/>
In force December 31, 1891.....	\$159,391,933	\$1,644,127 88
Deduct amount reinsured.....	13,523,732	126,015 67
<hr/>		<hr/>
Net amount in force.....	\$145,868,201	\$1,518,112 21
<hr/>		<hr/>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$101,044,984	\$1,115,770 83	1—2	\$557,885 42
1890.....	Two years.....	385,482	2,287 51	1—4	571 87
1891.....		723,145	5,608 45	3—4	4,206 33
1889.....	Three years.....	9,314,259	69,490 73	1—6	11,581 78
1890.....		9,367,162	79,952 15	1—2	39,976 07
1891.....		13,987,585	120,874 54	5—6	100,728 78
1888.....		97,496	921 41	1—8	115 17
1889.....	Four years	35,700	339 14	3—8	127 18
1890.....		236,600	2,203 87	5—8	1,377 41
1891.....		284,968	2,695 93	7—8	2,358 94
1887.....		1,309,303	13,079 23	1-10	1,307 92
1888.....	Five years.....	1,335,485	15,126 77	3-10	4,538 03
1889.....		1,652,644	18,590 72	1—2	9,295 36
1890.....		2,435,256	27,862 28	7-10	19,503 59
1891.....		3,658,132	43,308 65	9-10	38,977 79
Totals.....		\$145,868 201	\$1,518,112 21	.....	\$792,551 64

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$8,414,322 84
Total losses paid since organization	3,453,515 42
Total cash dividends declared since the Company commenced business	1,316,000 00
Total amount of the Company's stock owned by the directors at par value.....	83,700 00
Total amount loaned to stockholders and officers.....	48,200 00
Total amount of fire losses incurred during the year.....	740,590 45

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia.....	\$25,000 00
Virginia	20,000 00

Business in the State of New York during the year.

Fire risks written.....	\$65,606,509 00
Premiums received.....	444,408 36
Losses paid	171,580 11
Amount of losses incurred.....	200,225 67
Amount paid the Comptroller for taxes on premiums.....	1,111 31

BROADWAY INSURANCE COMPANY.

NO. 158 BROADWAY, NEW YORK.

[Organized and commenced business December, 1849.]

E. B. MAGNUS, *President.*

GEORGE W. JONES, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$800 00
Interest accrued thereon	16 66

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
District of Columbia bonds	\$225,000 00	\$238,500 00
Morris and Essex Railroad stock.....	10,000 00	15,000 00
New York, Lackawanna & West. R. R. stock,	50,000 00	57,500 00
Chicago and Northwestern Railroad stock..	35,000 00	44,100 00
Illinois Central Railroad Company stock ...	20,000 00	21,800 00
Lake Shore & Mich. S'th'rn R. R. Co. stock..	20,000 00	23,400 00
Brooklyn City Railroad Company stock.....	2,300 00	3,956 00
Western Union trust bonds	10,000 00	10,000 00
	<hr/>	<hr/>
Total par and market values.....	\$372,300 00	\$414,256 00
	<hr/> <hr/>	<hr/> <hr/>
Cash in office, \$357.93; in bank, \$8,337.95; total.....		414,256 00
Interest due and accrued on stocks and bonds		8,695 88
Gross premiums in due course of collection		6,308 50
		28,412 68
		<hr/>
Aggregate amount of all actual, available Assets		\$458,489 72
		<hr/> <hr/>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$5,719 3	
Losses unadjusted, including all reported and supposed losses	12,200 00	
Losses resisted, including interest, costs and expenses ...	300 00	
	<hr/>	
Net amount of unpaid losses and claims.....		\$18,219 13

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$52,828 02
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	31,544 26

Total unearned premiums.....	\$84,372 28
All other liabilities, viz. : Commissions and brokerage.....	4,906 05

Total liabilities, except capital and net surplus.....	\$107,497 46
Joint-stock capital paid up in cash.....	200,000 00
Surplus beyond all liabilities.....	150,992 26

Aggregate Liabilities, including paid-up capital and net surplus	\$458,489 72
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III. INCOME DURING THE YEAR.

Gross cash premiums received	\$183,142 34
Deduct reinsurance, rebate and return premiums.....	25,437 17

Net cash received for premiums (all fire)	\$157,705 17
Interest received on bonds and mortgages.....	65 00
Interest and dividends received from all other sources	20,885 50

Aggregate Income received during the year in cash....	\$178,655 67
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$120,266 59
Deduct salvages and reinsurances	2,433 40

Net amount paid for losses (all fire).....	\$117,833 19
Dividends paid	22,000 00
Commissions and brokerage	37,532 72
Salaries and other charges of officers, clerks and other employes	13,297 86
State, national and local taxes	1,353 83
All other payments.....	17,399 88

Aggregate Expenditures during the year in cash	\$209,417 48
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$21,353,690	\$107,124 58
Written or renewed in 1891.....	30,945,269	189,751 72
Totals	\$52,298,959	\$296,876 30
Deduct expirations and cancellations.....	22,596,771	131,470 15
In force December 31, 1891.....	\$29,702,188	\$165,406 15
Deduct amount reinsured.....	1,581,221	8,470 36
Net amount in force.....	\$28,120,967	\$156,935 79

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$13,491,024	\$105,656 03	1-2	\$52,828 02
1889	Three years.....	1,858,750	8,482 83	1-6	1,413 80
1890.....		5,115,055	16,418 12	1-2	8,209 06
1891.....		7,250,233	22,164 31	5-6	18,470 25
1889.....	Five years.....	23,000	111 78	1-2	55 89
1890.....		138,023	1,485 46	7-10	1,039 78
1891.....		244,880	2,617 27	9-10	2,355 48
Totals		\$28,120,967	\$156,935 79	.....	\$84,372 28

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$2,243,979 27
Total losses paid since organization	685,518 30
Total cash dividends declared since the Company commenced business	1,248,000 00
Total amount of the Company's stock owned by the directors at par value	47,475 00
Total amount of fire losses incurred during the year.....	132,302 32

Business in the State of New York during the year.

Fire risks written.....	\$21,457,650 00
Premiums received.	67,283 00
Losses paid.....	58,106 00
Amount of losses incurred.....	65,035 00
Amount paid the Comptroller for taxes on premiums.....	304 90

BUFFALO GERMAN INSURANCE COMPANY.

BUFFALO.

[Organized February 15, 1867; commenced business February 16, 1867.]

PHILIP BECKER, *President.*

OLIVER J. EGGETT, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$300,600 00
Loans on bond and mortgage (first liens).....	506,525 00
Interest due and unpaid on bond and mortgage loans.....	2,526 05

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
City of Buffalo, N. Y., bonds.....	\$235,000 00	\$235,000 00	
Buffalo and Southwestern R. R. Co. bonds..	36,250 00	36,250 00	
Tonawanda Gas Co., Tonawanda, N. Y., bds.	25,000 00	25,000 00	
City of Buffalo, N. Y., warrants.....	26,772 30	26,772 30	
Total par and market values.....	\$323,022 30	\$323,022 30	323,022 30

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Third Nat. Bk. Buffalo, N. Y., stk...	\$5,000 00	\$6,250 00	\$10,000 00
German Bank, Buffalo, N. Y., stk....	6,000 00	12,000 00	
Citizens' Gas Co., Buffalo, N. Y., bds.,	30,000 00	30,000 00	24,000 00
Citizens' Gas Co., Buffalo, N. Y., bds.,	10,000 00	10,000 00	8,000 00
Firemen's Fund Ins. Co. of San Francisco, Cal., stock.....	4,000 00	4,000 00	3,000 00
Buffalo Street R. R. Co., Buffalo, N. Y., bonds.....	10,000 00	10,000 00	8,000 00
Buffalo Loan, Trust and Safe Deposit Co., Buffalo, N. Y., stock....	5,000 00	5,000 00	8,000 00
German Bank, Buffalo, N. Y., stk...	2,000 00	4,000 00	
Co-operative Stove Co., Buffalo, N. Y., stock.....	1,000 00	1,000 00	6,000 00
Co-operative Brewing Co., Buffalo, N. Y., stock.....	2,800 00	3,500 00	
German Bank, Buffalo, N. Y., stk..	6,000 00	12,000 00	\$0,000 00
Board of Trade, Buffalo, N. Y., stk..	2,700 00	2,970 00	
German Am. Bk., Buffalo, N. Y., stk.,	2,500 00	3,126 00	30,000 00
Merchants' Bk., Buffalo, N. Y., stk.,	10,000 00	12,500 00	
Western Nat. Bk., N. Y. City, stock,	20,000 00	20,000 00	1,000 00
City of Toledo, O., water bonds	1,000 00	1,250 00	

	Par value.	Market value.	Amount loaned.
Citizens' Gas Co., Buffalo, N. Y., bonds.....	\$4,000 00	\$4,000 00	\$2,000 00
Union Fire Ins. Co., Buffalo, N. Y., stock.....	1,000 00	1,100 00	
Alliance Ins. Asso., N. Y. City, stk., Exchange Elevator Co., Buffalo, N. Y., stock.....	1,000 00	1,000 00	1,000 00
Cataract Bank, Niagara Falls, N.Y., stock.....	1,000 00	1,000 00	
Third Nat. Bk., Buffalo, N. Y., stk..	25,000 00	25,000 00	20,000 00
Third Nat. Bk., Buffalo, N. Y., stk..	25,000 00	31,250 00	25,000 00
Third Nat. Bk., Buffalo, N. Y., stk..	20,000 00	25,000 00	20,000 00
German Am. Bk., Buffalo, N.Y., stk..	2,000 00	2,500 00	2,000 00
Metropolitan Bank, Buffalo, N. Y., stock.....	2,000 00	2,000 00	1,800 00
Total amounts.....	\$199,000 00	\$230,445 00	\$169,800 00
Cash in office, \$868.48; in bank \$91,219.77; total			92,088 25
Interest due and accrued on stocks and bonds.....			1,717 95
Interest due and accrued on collateral loans.....			875 00
Gross premiums in due course of collection			52,544 13
Bills receivable, not matured, taken for premiums			2,872 42
Rents due and accrued.....			1,461 32
Aggregate amount of all actual, available Assets			\$1,454,032 42

Special Reserve Fund under Chapter 189, Laws of 1874, as amended by Chapter 282, Laws of 1878.

Deposited with Insurance Department.....	\$200,000 00
Guaranty surplus fund	200,000 00

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$4,682 54
Losses unadjusted, including all reported and supposed losses.....	15,614 00
Losses resisted, including interest, cost and expenses....	2,905 41
Net amount of unpaid losses and claims.....	\$23,201 95
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$132,227 20
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	177,982 10
Total unearned premiums	310,209 30
Commissions and brokerage	8,150 34
Total liabilities, except capital and net surplus.....	\$341,561 59
Joint-stock capital paid up in cash	200,000 00
Surplus beyond all liabilities.....	912,470 83
Aggregate Liabilities, including paid-up capital and net surplus	\$1,454,032 42

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$496,866 92
Deduct reinsurance, rebate and return premiums.....	120,327 98
Net cash received for premiums (all fire).....	\$376,538 94
Interest received on bonds and mortgages.....	28,064 52
Interest and dividends received from all other sources	20,033 70
Received for rent.....	18,262 25
Income from all other sources	3,026 69
Aggregate Income received during the year in cash...	\$445,926 10

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$283,336 69	
Deduct salvages and reinsurances	8,135 24	
Net amount paid for losses (all fire		\$275,201 45
Dividends paid		40,000 00
Commissions and brokerage		82,340 99
Salaries and other charges of officers, clerks and other employés		22,175 77
State, national and local taxes		7,599 88
All other payments.....		28,057 47
Aggregate Expenditures during the year in cash		\$455,375 56

V. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$65,003,520	\$686,507 04
Written or renewed in 1891.....	45,331,508	493,230 16
Totals	\$110,335,028	\$1,179,737 20
Deduct expirations and cancellations.....	48,233,522	521,065 78
In force December 31, 1891	\$62,101,506	\$658,671 42
Deduct amount reinsured	4,850,510	40,263 54
Net amount in force.....	\$57,250,996	\$618,407 88

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$23,155,757	\$264,454 39	1-2	\$132,227 20
1890.....	Two years.....	93,758	1,144 42	1-4	286 10
1891.....		59,771	549 41	3-4	412 06
1889.....	Three years.....	8,640,003	88,199 49	1-6	14,699 91
1890.....		9,212,179	94,607 56	1-2	47,303 78
1891.....		9,446,197	90,637 93	5-6	75,531 61
1888.....	Four years	102,315	942 03	1-8	117 75
1889.....		99,000	877 55	3-8	329 08
1890.....		121,700	993 53	5-8	620 96
1891.....		128,500	1,176 26	7-8	1,029 23
1887.....	Five years.....	1,030,673	13,316 95	1-10	1,331 69
1888.....		1,185,187	14,710 93	3-10	4,413 28
1889.....		1,410,770	16,864 75	1-2	8,432 37
1890.....		1,359,137	15,825 69	7-10	11,077 98
1891.....		1,206,049	14,106 99	9-10	12,896 30
Totals		\$57,250,996	\$618,407 88	.....	\$310,209 30

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$6,453,519 83
Total losses paid since organization.....	3,302,285 90
Total cash dividends declared since the Company commenced business	705,925 00
Total amount of the Company's stock owned by the directors at par value	59,500 00
Total amount loaned to stockholders and officers	239,500 00
Total amount of fire losses incurred during the year.....	269,112 23

Business in the State of New York during the year.

Fire risks written.....	\$19,164,699 00
Premiums received	103,681 91
Losses paid.....	93,144 21
Amount of losses incurred.....	78,107 87
Amount paid the Comptroller for taxes on premiums.....	658 05

CITIZENS' INSURANCE COMPANY.

No.,156 BROADWAY, NEW YORK.

Incorporated as the "Williamsburgh Fire Insurance Company," April 28, 1836; reor-
ganized under the present name in 1849.]

EDWARD A. WALTON, *President.* FRANK M. PARKER, *Secretary.*

Capital stock of the Company paid up, \$300,000.

I. ASSETS.

Market-value of real estate owned, unincumbered	\$130,700 00
Loans on bond and mortgage (first liens).....	76,000 00
Interest due and unpaid on bond and mortgage loans	132 00
Interest accrued thereon	352 92

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$150,000 00	\$175,500 00	
Lake Shore and Mich. Southern R. R. bds..	50,000 00	59,500 00	
Union Trust Company stock	10,000 00	77,500 00	
National Citizens' Bank stock	30,000 00	48,000 00	
National Bank of Commerce stock	10,000 00	18,500 00	
National Bank of the Republic stock	5,000 00	9,000 00	
Union Pacific Railroad stock.....	20,000 00	9,600 00	
New York Central and H. R. R. R. stock.....	20,000 00	23,200 00	
Consolidated Gas Company stock.....	20,000 00	20,800 00	
Oregon Short Line & Utah North'n R. R. bds.	2,000 00	1,600 00	
Cleveland, Cin., Chic. & St. Louis R. R. stk..	20,000 00	17,000 00	
Total par and market values	\$337,000 00	\$460,200 00	460,200 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Butchers & Drovers' Nat. Bank stk.	\$1,050 00	\$1,900 00	\$900 00	
Lake Shore and M. S. R. R. bonds..	20,000 00	23,800 00	20,000 00	
National Bank of the Republic stk.	7,500 00	12,750 00	10,000 00	
Pennsylvania Railroad Co. stock ..	2,500 00	2,800 00	2,000 00	
Manhattan Life Ins. Co. stock	500 00	2,000 00	1,150 00	
Consolidated Gas Company stock..	10,000 00	10,400 00	10,000 00	
New York Mutual Gas Co. stock ...	5,000 00	6,000 00		
Oregon Short Line & U. N. R. R. bds.	40,000 00	30,800 00		
Northern Pacific R. R. Gold bonds.	20,000 00	16,000 00	50,000 00	
Richmond & West Point Term. bds.	25,000 00	15,750 00		
Denver & Rio Grande R. R. stock ..	60,000 00	28,800 00		
Wheeling & Lake Erie R. R. stock.	15,000 00	11,700 00	30,000 00	
Western Union Telegraph Co. stk.	10,000 00	8,350 00		
Laclede Gas Light Company bds..	14,000 00	11,480 00		
Missouri and Pacific R. R. bonds...	50,000 00	46,000 00	100,000 00	
St. Louis and Iron Mountain bds ..	62,000 00	59,620 00		
St. Louis and Iron Mountain bds ..	10,000 00	8,600 00		
Cairo, Ark. and Texas R. R. bonds.	8,000 00	8,400 00	15,000 00	
New York, O. and W. R. R. bonds ..	1,000 00	1,000 00		
Wheeling & Lake Erie R. R. Co. stk.	1,000 00	780 00		
St. Louis & Iron Mount. R. R. bds..	7,000 00	6,020 00	15,000 00	
Laclede Gas Light Company bds..	15,000 00	12,300 00		
Broadway & Seventh Ave. R. R. stk.	1,000 00	1,950 00		
New York Mut. Gas Company stk..	600 00	720 00	525 00	
Total amounts.....	\$386,150 00	\$327,920 00	\$255,875 00	255,875 00
Cash in office, \$5,874.82; in bank, \$44,885.62; total.....				50,760 44
Interest due and accrued on stocks and bonds.....				4,000 00
Interest due and accrued on collateral loans				1,943 88
Gross premiums in due course of collection.....				99,871 93
Rents due and accrued				1,205 00
Aggregate amount of actual, available Assets				\$1,081,041 17

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$19,815 78	
Losses unadjusted, including all reported and supposed losses.....	24,872 00	
Losses resisted, including interest, cost and expenses....	10,085 00	
Total amount of claims for losses.....	\$54,772 78	
Deduct reinsurance thereon	3,147 86	
Net amount of unpaid losses and claims		\$51,624 92
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$221,266 47	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	266,244 48	
Total unearned premiums.....		487,510 95
Cash dividends to stockholders, unpaid		138 75
Salaries and other miscellaneous expenses due and accrued		1,500 00
All other liabilities, viz.: Commissions and brokerage, \$11,416.97; return premiums, \$700; total.....		12,116 97
Total liabilities, except capital and net surplus.....		\$552,891 59
Joint-stock capital paid up in cash		300,000 00
Scrip outstanding issued to and held in part by stockholders		150,000 00
Surplus beyond all liabilities.....		78,149 58
Aggregate Liabilities, including paid-up capital, scrip and net surplus.....		\$1,081,041 17

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$734,602 91	
Deduct reinsurance, rebate and return premiums.....	104,030 32	
Net cash received for premiums (all fire).....		\$630,572 59
Interest received on bonds and mortgages		4,844 50
Interest and dividends received from all other sources.....		36,226 38
Received for rent		4,979 41
Aggregate Income received during the year in cash....		\$676,622 88

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$449,729 25	
Deduct salvages and reinsurances.....	15,267 87	
Net amount paid for losses (all fire).....		\$434,461 38
Dividends paid.....		30,297 95
Commissions and brokerage		126,947 87
Salaries and other charges of officers, clerks and other employés.....		48,646 93
State, national and local taxes.....		19,276 45
All other payments.....		86,811 95
Aggregate Expenditures during the year in cash.....		\$746,442 53

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$123,570,305 61	\$999,419 92
Written or renewed in 1891.....	89,079,519 93	753,802 73
Totals	\$212,649,825 54	\$1,753,222 65
Deduct expirations and cancellations.....	90,415,147 60	759,477 74
In force December 31, 1891	\$122,234,677 94	\$993,744 91
Deduct amount reinsured.....	4,094,977 78	36,794 28
Net amount in force.....	\$118,139,700 16	\$956,950 63

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$52,153,688 41	\$479,327 23	1-2	\$239,663 61
1890.....	Two years.....	553,786 34	2,039 01	1-4	509 75
1891.....		319,935 00	1,849 04	3-4	1,386 78
1889.....	Three years.....	18,029,393 13	115,527 10	1-6	19,254 56
1890.....		19,153,077 60	130,295 33	1-2	65,147 62
1891.....	Four years	20,921,752 39	137,535 64	5-6	114,613 03
1888.....		324,208 34	1,242 21	1-8	155 27
1889.....	Five years.....	213,273 66	1,533 67	3-8	575 12
1890.....		218,741 67	1,515 99	5-8	947 49
1891.....	Six years.....	167,195 00	1,307 74	7-8	1,144 27
1887.....		2,310,173 33	24,523 29	1-10	2,452 32
1888.....	Seven years.....	1,849,256 16	21,290 24	3-10	6,387 07
1889.....		1,878,060 67	23,652 82	1-2	11,826 41
1890.....	Eight years.....	2,026,815 66	25,251 25	7-10	17,675 87
1891.....		2,115,320 58	26,854 35	9-10	24,168 92
Totals.....		\$122,234,677 94	\$993,744 91	.....	\$505,908 09

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$12,610,614 13
Total losses paid since organization	6,355,397 93
Total cash dividends declared since the Company commenced business	1,880,550 00
Total amount of the Company's stock owned by the directors at par value	86,260 00
Total amount loaned to stockholders	32,900 00
Total amount of fire losses incurred during the year.....	447,113 62
Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$25,000 00
Virginia	15,000 00

Business in the State of New York during the year.

Fire risks written	\$45,943,979 98
Premiums received	211,978 56
Losses paid.....	165,695 17
Amount of losses incurred	172,703 61
Amount paid the Comptroller for taxes on premiums.....	1,055 00

COMMERCE INSURANCE COMPANY.

No. 57 STATE STREET, ALBANY.

[Organized and commenced business June 1, 1859.]

GARRET A. VAN ALLEN, *President.* E. DARWIN JENISON, *Secretary.*

Capital stock of Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$75,000 00
Loans on bond and mortgage (first liens).....	31,900 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
National Commercial Bank, Albany stock..	\$15,000 00	\$47,250 00
First National Bank, Albany, stock.....	15,000 00	24,750 00
National Exchange Bank, Albany, stock....	7,200 00	8,280 00
Albany City National Bank, Albany, stock..	7,000 00	7,000 00
South End Bank, Albany, stock.....	5,000 00	5,250 00
Merchants National Bank, Albany, stock...	800 00	1,600 00
Holland Trust Company, New York, stock..	2,500 00	4,750 00
Rensselaer and Saratoga R. R. Co., stock...	20,000 00	34,000 00
National Bank, Cohoes, stock.....	5,000 00	6,500 00
Total par and market values.....	\$77,500 00	\$139,380 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
First Nat. Bk., Albany, stock.....	\$3,300 00	\$5,445 00	\$3,000 00
First Nat. Bk., Albany, stock.....	1,000 00	1,650 00	900 00
Total amounts.....	<u>\$4,300 00</u>	<u>\$7,095 00</u>	<u>\$3,900 00</u>
Cash in office, \$1,689.26; in bank, \$88,564.42; total			\$3,900 00
Interest due and accrued on stocks and bonds			90,253 68
Gross premiums in due course of collection			582 83
Rents due and accrued.....			9,061 82
			1,079 09
Aggregate amount of all actual, available Assets			<u><u>\$351,157 42</u></u>

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses	\$17,505 00
Deduct reinsurance thereon	<u>1,115 00</u>
Net amount of unpaid losses and claims.....	\$16,390 00
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$44,108 23
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	<u>31,944 75</u>
Total unearned premiums	76,052 98
All other liabilities, viz.: Commissions and brokerage, \$1,687.56; return premiums, \$821.69; total.....	<u>2,509 25</u>
Total liabilities, except capital and net surplus.....	\$94,952 23
Joint-stock capital paid up in cash.....	200,000 00
Surplus beyond all liabilities.....	<u>56,205 19</u>
Aggregate Liabilities, including paid-up capital and net surplus	<u><u>\$351,157 42</u></u>

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$128,877 43
Deduct reinsurance, rebate and return premiums.....	<u>17,351 22</u>
Net cash received for premiums (all fire).....	\$111,526 21
Interest received on bonds and mortgages.....	1,459 48
Interest and dividends received from all other sources	9,615 94
Received for rent.....	6,127 01
Premiums on stocks and bonds sold....	<u>\$25,000 00</u>
Aggregate Income received during the year in cash....	<u><u>\$128,728 64</u></u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$73,065 71
Deduct salvages and reinsurances.....	<u>1,445 82</u>
Net amount paid for losses (all fire).....	\$71,619 89
Dividends paid	12,000 00
Commissions and brokerage	22,551 67
Salaries and other charges of officers, clerks and other employés.....	10,486 01
State, national and local taxes	6,705 99
All other payments.....	<u>8,566 26</u>
Aggregate Expenditures during the year in cash	<u><u>\$131,929 82</u></u>

V. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$14,581,847	\$146,628 18
Written or renewed in 1891	13,499,346	131,682 63
Totals	\$28,081,193	\$278,310 81
Deduct expirations and cancellations	12,428,918	119,909 88
In force December 31, 1891	\$15,652,275	\$158,400 93
Deduct amount reinsured	1,052,563	9,970 61
Net amount in force	\$14,599,712	\$148,430 32

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$8,942,317	\$88,216 47	1-2	\$44,108 23
1890.....	Two years.....	4,000	52 75	1-4	13 18
1891.....		10,500	96 35	3-4	72 26
1889.....	Three years.....	1,465,143	14,530 13	1-6	2,421 68
1890.....		1,622,923	14,998 70	1-2	7,499 35
1891.....	Four years.....	1,578,335	18,160 27	5-6	15,133 56
1888.....		18,850	197 62	1-8	24 70
1889.....	Five years.....	13,100	136 25	3-8	51 09
1890.....		13,500	127 63	5-8	79 77
1891.....	Six years.....	39,400	413 68	7-8	361 97
1887.....		149,482	1,944 33	1-10	194 43
1888.....	Seven years.....	149,018	1,637 56	3-10	491 26
1889.....		177,869	2,561 73	1-2	1,280 86
1890.....	Eight years.....	187,705	2,502 63	7-10	1,751 84
1891.....		227,570	2,854 22	9-10	2,568 80
Totals		\$14,599,712	\$148,430 32	.....	\$76,052 98

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$4,544,762 00
Total losses paid since organization	3,028,755 00
Total cash dividends declared since the Company commenced business	792,000 00
Total amount of the Company's stock owned by the directors at par value	47,525 00
Total amount of fire losses incurred during the year.....	79,400 19

Business in the State of New York during the year.

Fire risks written	\$6,356,291 00
Premiums received	46,944 92
Losses paid	38,209 52
Amount of losses incurred	36,104 64
Amount paid the Comptroller for taxes on premiums	220 85

COMMERCIAL UNION FIRE INSURANCE COMPANY.

CORNER PINE AND WILLIAM STREETS, NEW YORK.
[Organized October 30, 1890; commenced business April 1, 1891.]
CHARLES SEWALL, *President.* W. T. KAUFMAN, *Secretary.*
Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
New York City Armory bonds.....	\$200,000 00	\$203,000 00	\$203,000 00

Cash in bank.....	\$4,195 84
Interest due and accrued on stocks and bonds	1,000 00
Gross premiums in due course of collection	845 57
Aggregate amount of all actual, available Assets	<u>\$209,041 41</u>

II. LIABILITIES.

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$1,488 53
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	881 85
Total unearned premiums.....	\$2,370 38
All other liabilities	5,622 68
Total liabilities, except capital and net surplus	<u>\$7,993 06</u>
Joint-stock capital paid up in cash	200,000 00
Surplus beyond all liabilities.....	1,048 35
Aggregate Liabilities, including paid-up capital and net surplus	<u>\$209,041 41</u>

III. INCOME DURING THE YEAR.

Net cash received for premiums (all fire).....	\$3,224 19
Interest and dividends received from all other sources.....	3,950 00
Aggregate Income received during the year in cash ...	<u>\$7,174 19</u>

IV. EXPENDITURES DURING THE YEAR.

Commissions and brokerage	\$806 05
State, national and local taxes	250 00
All other payments.....	1,922 30
Aggregate Expenditures during the year in cash	<u>\$2,978 35</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
Written in 1891	\$1,302,072	\$4,069 76
Deduct expirations and cancellations.....	171,339	88 65
In force December 31, 1891.....	<u>\$1,130,733</u>	<u>\$3,981 11</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$979,450	\$2,977 06	1—2	\$1,488 53
1891.....	Two years.....	37,473	153 45	3—4	125 09
1891... ..	Three years.....	8,083	85 94	5—6	71 62
1891.....	Four years	23,277	122 24	7—8	106 96
1891.....	Five years.....	73,978	508 71	9—10	457 84
Over five years		8,472	133 71	.....	120 34
Totals		<u>\$1,130,733</u>	<u>\$3,981 11</u>	<u>.....</u>	<u>\$2,370 38</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$4,069 76
Total amount of the Company's stock owned by the directors at par value	<u>7,500 00</u>

Business in the State of New York during the year.

Fire risks written.	\$100,000 00
Premiums received	<u>389 13</u>

COMMONWEALTH INSURANCE COMPANY.

No. 68 WILLIAM STREET, NEW YORK.

[Organized August 23, 1886; commenced business September 15, 1886.]

M. M. BELDING, *President.*

CHARLES S. BARTOW, *Secretary.*

Capital stock of the Company paid, \$500,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$261,000 00
Interest accrued thereon.....	3,711 66

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States legal tender notes.....	\$70,000 00	\$70,000 00	
District of Columbia bonds.....	50,000 00	51,750 00	
New York city additional water stock.....	125,000 00	128,750 00	
United New Jersey R. R. and Canal Co. stk..	3,300 00	7,441 50	
Cleveland, Cin., Chic. & St. Louis R. R. stk..	10,000 00	9,850 00	
New York Central and Hud. R. R. R. stock..	20,000 00	23,200 00	
Delaware and Hudson Canal Co. stock.....	20,000 00	24,700 00	
Metropolitan Elevated Railroad bonds.....	10,000 00	11,650 00	
Merchants' National Bank, New York, stk..	2,500 00	3,825 00	
National Bank of Commerce, New York, stk..	2,500 00	4,650 00	
Bank of America, New York, stock	2,500 00	5,075 00	
Central National Bank, New York, stock....	1,000 00	1,285 00	
Bowery Bank of New York, stock....	5,000 00	15,500 00	
German-American Bank, New York, stock..	3,750 00	4,650 00	
New York Produce Exchange Bank stock...	5,000 00	5,750 00	
Total par and market values.....	\$330,550 00	\$368,076 50	
			368,076 50
Cash in office, \$887.85; in bank, \$17,640.37; total.....			18,528 22
Interest due and accrued on stocks and bonds.....			1,990 80
Gross premiums in due course of collection			27,629 88
Aggregate amount of all actual, available Assets.....			\$680,937 06

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$2,929 10
Losses unadjusted, including all reported and supposed losses.....	23,173 20
Losses resisted, including interest, cost and expenses....	16,500 00
Net amount of unpaid losses and claims.....	\$42,602 30
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$84,126 32
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	13,293 11
Total unearned premiums.....	97,419 43
Interest unpaid to scrip-holders, due or to become due	904 69
Salaries and other miscellaneous expenses, due and accrued	1,500 00
All other liabilities, viz.: Commissions and brokerage, \$1,819.40; return premiums, \$1,230.57; total	3,049 97
Total liabilities, except capital and scrip....	\$145,476 39
Joint-stock capital paid up in cash.....	500,000 00
Scrip outstanding.....	47,335 00
Aggregate Liabilities, including paid-up capital and scrip.....	\$692,811 39

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$209,964 99	
Deduct reinsurance, rebate and return premiums.....	26,130 16	
Net cash received for premiums (all fire).....		\$183,834 83
Interest received on bonds and mortgages.....		7,498 68
Interest and dividends received from all other sources....		19,283 25
Aggregate Income received during the year in cash....		<u>\$210,616 76</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$148,668 30	
Deduct salvages and reinsurances.....	32 91	
Net amount paid for losses (all fire).....		\$148,635 39
Dividends paid		15,000 00
Scrip redeemed in cash, and interest paid on scrip.....		1,000 50
Commissions and brokerage		12,689 90
Salaries and other charges of officers, clerks and other employes		28,881 12
State, national and local taxes.....		4,032 74
All other payments.....		15,737 44
Aggregate Expenditures during the year in cash.....		<u>\$225,986 09</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$20,427,940	\$202,880 63
Written or renewed in 1891.....	22,964,931	211,722 59
Totals	\$43,392,871	\$414,603 22
Deduct expirations and cancellations.....	23,618,430	218,983 83
In force December 31, 1891	\$19,774,441	\$195,619 39
Deduct amount reinsured	148,350	1,093 78
Net amount in force.....	<u>\$19,626,091</u>	<u>\$194,525 61</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$16,934,182	\$168,252 63	1-2	\$84,126 32
1890.....	Two years.....	17,737	484 49	1-4	121 12
1891.....		190,300	1,514 38	3-4	1,135 79
1889.....	Three years.....	235,905	2,675 73	1-6	445 95
1890.....		615,591	5,884 55	1-2	2,942 28
1891.....		415,525	3,908 10	5-6	3,256 75
1888.....		38,500	381 95	1-8	47 74
1889.....	Four years	52,385	424 15	3-8	159 06
1890.....		68,500	776 93	5-8	485 59
1891		36,000	216 75	7-8	189 66
1887.....		265,795	2,365 02	1-10	236 50
1888... ..	Five years.....	246,745	2,444 48	3-10	733 34
1889.....		218,076	2,327 35	1-2	1,163 68
1890.....		98,500	1,032 70	7-10	722 89
1891.....		192,350	1,836 40	9-10	1,652 76
Totals		<u>\$19,626,091</u>	<u>\$194,525 61</u>	.....	<u>\$97,419 43</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$1,041,816 78
Total losses paid since organization	610,589 77
Total cash dividends declared since the Company commenced business	51,000 00
Total amount of the Company's stock owned by the directors at par value	85,500 00
Total amount of fire losses incurred during the year.....	<u>170,286 11</u>

Business in the State of New York during the year.

Fire risks written	\$8,592,064 00
Premiums received	56,352 00
Losses paid	46,942 00
Amount of losses incurred	57,563 00
Amount paid the Comptroller for taxes on premiums	287 61

CONTINENTAL INSURANCE COMPANY.

No. 100 BROADWAY, NEW YORK.

[Organized November, 1852; commenced business January 6, 1853.]

F. C. MOORE, *President.*

EDWARD LANNING, *Secretary.*

Capital stock of the Company paid up, \$1,000,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$734,360 00
Loans on bond and mortgage (first liens).....	155,235 00
Interest accrued thereon.....	3,228 40

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$443,000 00	\$523,505 00
American Exchange National Bank stock..	25,000 00	37,500 00
Bank of America stock.....	6,900 00	13,800 00
Bowery Bank stock.....	5,000 00	15,000 00
Mechanics' National Bank stock.....	30,000 00	57,000 00
Nercantile National Bank stock.....	25,000 00	55,000 00
Merchants' National Bank stock.....	17,500 00	26,250 00
Nassau Bank stock.....	5,000 00	8,000 00
Phenix National Bank stock.....	7,640 00	9,932 00
Central Trust Co. stock.....	20,000 00	240,000 00
Chicago, St. Paul, Minnesota and Omaha Railway Co. stock.....	50,000 00	55,000 00
C., C., C. and St. Louis Ry. Co. stock.....	100,000 00	98,000 00
Lake Shore and Michigan So. Ry. Co. stock,	50,000 00	61,500 00
N. Y. and Harlem, R. R. Co., guar. stock	88,500 00	221,250 00
N. Y., N. H. and Hartford, R. R. Co. stock....	25,600 00	57,600 00
Pennsylvania R. R. Co. stock.	50,000 00	57,000 00
Pittsburg, McKeesport and Youghiogheny R. R. Co. stock	250,000 00	300,000 00
United N. J. R. R. and Canal Co. stock	100,000 00	225,000 00
Atlantic and Gulf R. R. Co. bonds.....	44,000 00	48,400 00
Cedar Rapids, Ia. F'ls and N. W. Ry. Co. bds.,	50,000 00	50,000 00
Cen. R. R. and B'k'g Co., Ga., Triparite bds.,	100,000 00	101,000 00
C., R. I. and P. R. R. Co., Coll. and Ext. bonds,	100,000 00	101,000 00
C., M. and St. P. Ry. Co. bonds (C. & P. Div.),	50,000 00	57,500 00
Chicago and N'western Ry. Co. bonds.....	50,000 00	57,500 00
Chi., St. P., Minn. and Omaha Ry. Co. bonds.	100,000 00	120,000 00
Columbia and Greenville R. R. Co. bonds ...	50,000 00	50,000 00
Elmira, Cortland and Northern Ry. Co. bds.,	50,000 00	55,000 00
Erie Railway Co. consolidated bonds.....	50,000 00	67,500 00
Georgia, Carolina and Northern Ry. Co. bds.,	25,000 00	25,000 00
G'd Rapids, Lansing & Detroit R. R. Co. bds.,	50,000 00	47,500 00
Ind., Bloomington and W'n Ry. Co. bonds ..	135,000 00	155,250 00
Kentucky Central Railway Co. bonds	50,000 00	41,000 00
Midland R. R. Co. of New Jersey bonds.....	50,000 00	58,000 00
Mil., L. S. & W. Railway Company bonds....	100,000 00	123,000 00
Morris and Essex Railroad Company bonds.	50,000 00	67,500 00
New York Cent. & Hud. R. Ry. Co. bds.....	50,000 00	54,000 00
N. Y., Lackawanna & Western Ry. Co. bds..	50,000 00	62,500 00
New York, Lake Erie & West. R. R. Co. bds..	50,000 00	55,000 00
Raleigh and Augusta Air Line R. R. Co. bds.	50,000 00	55,000 00
Richmond and Danville Railroad Co. bds ...	50,000 00	55,000 00
St. Paul, Minn. and Manitoba Ry. bonds	100,000 00	115,000 00
Western Union Tel. Co. collateral trust bds.	100,000 00	100,000 00
Portland, Oregon, water bonds	50,000 00	55,000 00

	Par value.	Market value.	
Richmond, Virginia, bonds.....	\$50,000 00	\$50,000 00	
Alabama new bonds.....	10,000 00	10,000 00	
Georgia bonds.....	25,000 00	27,500 00	
South Carolina consolidated "Brown" bds..	12,000 00	11,400 00	
New York city bonds.....	5,000 00	5,000 00	
Total par and market value.....	<u>\$3,005,140 00</u>	<u>\$3,941,887 00</u>	\$3,941,887 00
Cash in office, \$28,756.18; in bank \$423,478.97; total.....			452,235 15
Interest due and accrued on stocks and bonds.....			32,762 50
Interest due and accrued on collateral loans.....			391 70
Gross premiums in due course of collection.....			293,825 01
Bills receivable, not matured, taken for premiums.....			184,267 78
Rents due and accrued.....			8,592 17
Aggregate amount of all actual, available Assets.....			<u><u>\$5,806,784 71</u></u>

Special Reserve Fund under Chapter 189, Laws of 1874, as amended by Chapter 282, Laws of 1878.

Deposited with the Insurance Department.....	\$600,000 00
Guaranty surplus fund.....	<u>400,000 00</u>

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$261,483 91	
Losses resisted, including interest, cost and expenses....	<u>29,370 00</u>	
Total amount of claims for losses.....	\$290,853 91	
Deduct reinsurance thereon.....	<u>16,568 14</u>	
Net amount of unpaid losses and claims.....		274,285 77
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$723,523 83	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	<u>1,913,251 47</u>	
Total unearned premiums.....		2,636,775 30
Principal unpaid on scrip ordered to be redeemed.....		30,334 00
Interest unpaid to scripholders due or to become due.....		6,188 28
Cash dividends to stockholders, unpaid.....		651 00
Reserved for contingencies.....		150,000 00
All other liabilities, including commissions and brokerage,		<u>62,789 12</u>
Total liabilities, except capital and net surplus.....		\$3,161,023 47
Joint-stock capital paid up in cash.....		1,000,000 00
Surplus beyond all liabilities.....		<u>1,645,761 24</u>
Aggregate Liabilities, including paid-up capital and net surplus.....		<u><u>\$5,806,784 71</u></u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$2,668,638 11	
Deduct reinsurance, rebate and return premiums.....	<u>259,369 86</u>	
Net cash received for premiums (all fire).....		\$2,409,268 25
Interest received on bonds and mortgages.....		8,365 57
Interest and dividends received from all other sources.....		206,510 82
Received for rent.....		<u>36,399 16</u>
Aggregate Income received during the year in cash...		<u><u>\$2,660,543 80</u></u>

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.	
Gross amount paid for losses.....	\$1,473,524 48	\$9,731 28	
Deduct salvages and reinsurances.....	<u>60,607 39</u>		
Net amount paid for losses.....	<u>\$1,412,907 09</u>	<u>\$9,731 28</u>	\$1,422,638 37

Dividends paid	\$140,861 00
Scrip redeemed in cash, and interest paid on scrip	791 00
Commissions and brokerage.....	512,190 50
Salaries and other charges of officers, clerks and other employés	256,495 11
State, national and local taxes	58,692 30
All other payments.....	200,936 32
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Aggregate Expenditures during the year in cash	\$2,592,604 60
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VI. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$579,440,647	\$4,964,100 29
Written or renewed in 1891.....	334,452,338	2,796,876 39
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Totals	\$913,892,985	\$7,760,976 68
Deduct expirations and cancellations	371,210,594	2,692,509 58
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In force December 31, 1891	\$542,682,391	\$5,068,467 10
Deduct amount reinsured.....	7,824,162	73,256 79
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Net amount in force.....	\$534,858,229	\$4,995,210 31
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Schedule of Fire Risks and Unearned Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891	One year or less.....	\$170,017,517	\$1,447,047 66	1—2	\$723,523 83
1890	Two years.....	1,865,260	8,628 72	1—4	2,157 18
1891		1,328,842	6,495 72	3—4	4,871 79
1889	Three years.....	55,632,899	399,720 00	1—6	66,620 00
1890		65,639,156	449,082 07	1—2	224,541 03
1891		70,157,020	485,791 35	5—6	404,826 13
1888	Four years	918,534	9,110 89	1—8	1,138 86
1889		720,350	5,125 57	3—8	1,922 08
1890		1,718,768	8,419 04	5—8	5,261 90
1891		1,257,331	7,810 60	7—8	6,834 27
1887	Five years.....	26,649,965	351,451 65	1—10	35,145 16
1888		28,281,486	377,967 42	3—10	113,390 22
1889		28,671,392	390,867 03	1—2	195,433 52
1890		34,072,471	450,710 28	7—10	315,497 20
1891		47,398,880	592,677 65	9—10	533,409 89
Various... More than five years		528,358	4,304 66	Pro rata.	2,202 24
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Totals		\$534,858,229	\$4,995,210 31	\$2,636,775 30
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Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$49,547,863 10
Total losses paid since organization	27,626,927 21
Total cash dividends declared since the Company commenced business	4,890,247 36
Total amount of the Company's stock owned by the directors at par value.....	171,600 00
Total amount loaned to officers and directors.....	1,000 00
Total amount of fire losses incurred during the year.....	1,456,276 84
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Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$27,500 00
Oregon	55,000 00
Virginia.....	50,000 00
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Business in the State of New York during the year.

Risks written.....	\$80,102,841 00
Premiums received.....	366,722 97
Losses paid.....	282,783 19
Amount of losses incurred.....	291,295 38
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EAGLE FIRE COMPANY.

No. 71 WALL STREET, NEW YORK.

[Organized April 22, 1806; commenced business August 6, 1806.]

A. J. CLINTON, *President.*

T. J. GAINES, *Secretary.*

Capital stock of the Company paid up, \$300,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$435,000 00
Loans on bond and mortgage (first liens).....	31,250 00
Interest due and unpaid on bond and mortgage loans.....	61 44
Interest accrued thereon	760 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States notes	\$150,000 00	\$150,000 00	
Oswego and Syracuse Railroad stock	25,000 00	46,250 00	
Albany and Susquehanna Railroad stock...	10,000 00	16,600 00	
Utica, Chenango and Susq. Val. R. R. stock.	10,000 00	13,200 00	
Rensselaer and Saratoga Railroad stock....	5,000 00	8,500 00	
New York, Lack. and West. R. R. stock.....	10,000 00	10,850 00	
Valley Railroad stock.....	15,000 00	16,350 00	
New York Cent. and Hud. Riv. R. R. stock ..	30,000 00	35,100 00	
Lake Shore and Mich. Southern R. R. stock.	10,000 00	12,275 00	
German-American Bank stock.....	3,750 00	4,612 50	
Merchants' National Bank stock.....	16,650 00	25,474 50	
Mechanics' National Bank stock.....	5,000 00	9,750 00	
Nassau Bank stock.....	5,000 00	8,525 00	
Bank of America stock	10,000 00	20,325 00	
American Exchange National Bank stock..	20,000 00	30,400 00	
East River National Bank stock	3,550 00	6,212 50	
Bank of the State of New York stock.....	3,000 00	3,300 00	
National Bank of Commerce stock	10,000 00	18,700 00	
Delaware and Hudson Canal Co. stock.....	12,200 00	14,975 50	
Brooklyn City Railroad stock	18,750 00	33,000 00	
Fulton Municipal Gas Company stock	10,000 00	13,000 00	
Williamsburgh Gas-light Company stock ..	10,000 00	12,000 00	
People's Gas-light Company stock	4,950 00	4,108 50	
Additional Water Loan City of N. Y. bonds .	250,000 00	262,500 00	
Total par and market values.....	\$647,850 00	\$776,008 50	776,008 50

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Pennsylvania Railroad stock.....	\$300 00	\$420 00	\$800 00	
N. Y. Cent. and H. R. R. R. stock ...	500 00	585 00		
Continental Bank stock.....	200 00	276 00		
Total amounts.....	\$1,000 00	\$1,281 00	\$800 00	800 00
Cash in office, \$600.73; in bank, \$8,486.62; total				9,087 35
Interest due and accrued on stocks and bonds				7,096 41
Interest due and accrued on collateral loans ..				182 34
Gross premiums in due course of collection				25,963 81
Rents due and accrued.....				4,775 05
Aggregate amount of all actual, available Assets				\$1,290,984 90

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$8,523 43	
Losses unadjusted, including all reported and supposed losses.....	13,062 59	
Losses resisted, including interest, costs and expenses...	953 91	
Total amount of claims for losses	\$22,539 93	
Deduct reinsurance thereon	4,885 09	
Net amount of unpaid losses and claims.....		\$17,654 84
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$40,293 67	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	98,267 70	
Total unearned premiums		138,561 37
Cash dividends to stockholders, unpaid		1,767 24
Borrowed money, due and to become due		162,500 00
All other liabilities, viz.: Interest and reinsurance, \$3,036 76; commissions and brokerage, \$4,991.21; return premiums, \$2,161.03; total.....		10,189 00
Total liabilities, except capital and net surplus		\$330,672 45
Joint-stock capital paid up in cash.....		300,000 00
Surplus beyond all liabilities.....		660,312 45
Aggregate Liabilities, including paid-up capital and net surplus		\$1,290,984 90

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$183,821 75	
Deduct reinsurance, rebate and return premiums.....	32,725 75	
Net cash received for premiums (all fire).....		\$151,096 00
Interest received on bonds and mortgages		1,093 03
Interest and dividends received from all other sources.....		26,486 32
Received for rent		14,126 12
Aggregate Income received during the year in cash...		\$192,801 47

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$128,010 25	
Deduct salvages and reinsurances	13,584 19	
Net amount paid for losses (all fire)		\$114,426 06
Dividends paid		30,396 00
Commissions and brokerage		34,901 31
Salaries and other charges of officers, clerks and other employes		32,175 80
State, national and local taxes		1,901 29
All other payments.....		9,049 09
Aggregate Expenditures during the year in cash		\$222,849 55

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$45,594,495	\$268,131 43
Written or renewed in 1891.....	32,806,793	193,767 89
Totals	\$78,401,288	\$461,899 32
Deduct expirations and cancellations.....	29,155,410	159,575 11
In force December 31, 1891	\$49,245,878	\$302,324 21
Deduct amount reinsured.....	5,296,858	33,959 60
Net amount in force.....	\$43,949,020	\$268,364 61

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$13,210,598	\$80,587 34	1—2	\$40,293 67
1890.....	Two years.....	28,000	132 33	1—4	33 08
1891.....		29,000	123 38	3—4	92 54
1889.....	Three years.....	9,102,920	54,882 08	1—6	9,147 01
1890.....		8,769,375	48,053 00	1—2	24,026 50
1891.....	Four years.....	10,166,193	60,693 43	5—6	50,577 86
1888.....		27,400	206 81	1—8	25 85
1889.....	Five years.....	107,616	1,053 86	3—8	395 19
1890.....		151,250	1,145 64	5—8	716 02
1891.....	Six years.....	78,800	590 25	7—8	516 47
1887.....		142,855	1,329 33	1—10	132 93
1888.....	Seven years.....	278,900	3,101 48	3—10	930 44
1889.....		491,466	5,219 21	1—2	2,609 60
1890.....	Eight years.....	631,738	5,288 06	7—10	3,701 64
1891.....		732,909	5,958 41	9—10	5,362 57
Totals		\$43,949,020	\$268,364 61	.....	\$138,561 37

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$6,923,951 00
Total losses paid since organization	3,296,747 00
Total cash dividends declared since the Company commenced business	3,993,808 00
Total amount of the Company's stock owned by the directors at par value	35,240 00
Total amount loaned to stockholders and officers	800 00
Total amount of fire losses incurred during the year.....	114,878 14

Business in the State of New York during the year.

Fire risks written.....	\$24,298,074 00
Premiums received.....	94,362 00
Losses paid	69,929 00
Amount of losses incurred.....	69,210 00

EMPIRE CITY FIRE INSURANCE COMPANY.

No. 166 BROADWAY, NEW YORK.

[Organized and commenced business October 5, 1850.]

LINDLEY MURRAY, JR., *President.*DAVID J. BURTIS, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$5,500 00
Interest accrued thereon	137 50

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$211,000 00	\$247,605 00
Erie Railroad bonds.....	5,000 00	5,725 00
Total par and market values.....	\$216,000 00	\$253,330 00
Cash in office, \$264.83; in bank, \$19,854.53; total.....		20,119 36
Interest due and accrued on stocks and bonds.....		2,388 33
Gross premiums in due course of collection.....		8,320 32
Aggregate amount of all actual, available Assets.....		\$289,795 51

II. LIABILITIES.

Net amount of unpaid losses and claims (unadjusted).....	\$14,525 00
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$27,581 48
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	8,136 73
Total unearned premiums.....	35,718 21
All other liabilities, including commissions and brokerage,	1,248 04
Total liabilities, except capital and net surplus.....	\$51,491 25
Joint-stock capital paid up in cash.....	200,000 00
Surplus beyond all liabilities.....	38,304 26
Aggregate Liabilities, including paid-up capital and net surplus.....	\$289,795 51

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$68,417 22
Deduct reinsurance, rebate and return premiums..	12,860 22
Net cash received for premiums (all fire).....	\$55,557 00
Interest received on bonds and mortgages	275 00
Interest and dividends received from all other sources.....	10,298 95
Aggregate Income received during the year in cash....	\$66,130 95

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$49,631 15
Dividends paid	12,000 00
Commissions and brokerage	5,334 14
Salaries and other charges of officers, clerks and other employés	8,820 00
State, national and local taxes.....	126 32
All other payments.....	5,551 73
Aggregate Expenditures during the year in cash.....	\$81,463 34

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$7,987,387	\$62,493 46
Written or renewed in 1891.....	8,244,820	69,974 07
Totals	\$16,232,207	\$132,467 53
Deduct expirations and cancellations.....	7,577,102	62,227 57
In force December 31, 1891	\$8,655,105	\$70,239 99
Deduct amount reinsured.....	29,775	125 45
Net amount in force.....	\$8,625,330	\$70,114 51

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$6,245,216	\$55,162 96	1—2	\$27,581 48
1890.....	Two years.....	5,700	21 84	1—4	5 46
1891.....		10,000	72 67	3—4	54 50
1889.....	Three years.....	601,890	4,160 57	1—6	693 43
1890.....		805,150	4,591 16	1—2	2,295 58
1891.....		957,374	6,105 31	5—6	5,087 76
Totals		\$8,625,330	\$70,114 51	.....	\$35,718 21

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$2,819,462 33
Total losses paid since organization	1,307,070 48
Total cash dividends declared since the Company commenced business	842,000 00
Total amount of the Company's stock owned by the directors at par value.....	36,300 00
Total amount of fire losses incurred during the year.....	59,988 00

Business in the State of New York during the year.

Fire risks written.....	\$4,224,570 00
Premiums received.....	26,002 27
Losses paid	24,636 09
Amount of losses incurred.....	26,480 10
Amount paid the Comptroller for taxes on premiums	126 32

FARRAGUT FIRE INSURANCE COMPANY.

No. 346 BROADWAY, NEW YORK.

[Organized January 29, 1872; commenced business January 30, 1872.]

JOHN E. LEFFINGWELL, *President.*SAMUEL DARBEE, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$6,000 00
Loans on bond and mortgage (first liens).....	20,500 00
Interest accrued thereon	300 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$60,000 00	\$70,800 00
District of Columbia bonds.....	60,000 00	69,000 00
N. Y., Ontario and Western R. R. Co. bonds,	50,000 00	56,750 00
Fourth National Bank stock.....	10,000 00	17,250 00
N. Y. Produce Exchange Bank stock	5,200 00	6,240 00
Clinton Bank stock.....	6,000 00	6,900 00
Long Island Loan and Trust Co. stock.....	25,000 00	55,000 00
Brooklyn Gaslight Co. stock.....	11,250 00	13,500 00
People's Gaslight Co. stock	5,000 00	4,000 00
Citizens' Gaslight Co. stock	4,000 00	3,680 00

Total par and market values.....	\$236,450 00	\$303,120 00
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303,120 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Central National Bank stock	\$2,500 00	\$3,175 00	\$2,500 00
Mahoning Coal R. R. Co. stock	15,000 00	11,250 00	6,000 00
Clinton Bank stock.....	6,000 00	6,900 00	5,500 00
Clev., Cin., Chic. & St. L. R.R. Co. stk.	500 00	483 75	1,600 00
Lake S. & Mich. South. R.R. Co. stk.	500 00	615 00	
Globe Stationery & Printing Co. stk.	1,000 00	1,500 00	3,500 00
Clinton Bank stock.....	5,000 00	5,750 00	

Total amounts.....	\$30,500 00	\$29,673 75	\$19,100 00
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19,100 00

Cash in office, \$671.19; in bank, \$14,493.06; total	\$15,164 25
Interest due and accrued on collateral loans	241 50
Gross premiums in due course of collection	25,073 34
Rents due and accrued.....	40 00

Aggregate amount of all actual, available Assets..... \$389,539 09

Items not admitted as Available Assets.

Furniture and fixtures.....	\$4,000 00
Premiums over three months due	1,261 15
Total	<u>\$5,261 15</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$3,972 57
Losses unadjusted, including all reported and supposed losses.....	6,398 50
Losses resisted, including interest, cost and expenses....	1,660 45

Net amount of unpaid losses and claims..... \$12,031 52

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$63,352 72
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	58,309 94

Total unearned premiums	121,662 66
Salaries and other miscellaneous expenses, due and accrued	1,750 00
Borrowed money, due and to become due.....	10,122 22
All other liabilities, viz.: Taxes, \$600; commissions and brokerage, \$2,276.56; total	2,876 56

Total liabilities, except capital and net surplus	\$148,442 96
Joint-stock capital paid up in cash	200,000 00
Surplus beyond all liabilities	41,096 13

Aggregate Liabilities, including paid-up capital and net surplus \$389,539 09

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$190,033 56
Deduct reinsurance, rebate and return premiums.....	25,061 22

Net cash received for premiums (all fire).....	\$164,972 34
Interest received on bonds and mortgages.....	1,312 50
Interest and dividends received from all other sources.....	13,575 07
Received for rent.....	480 00
Income from all other sources	6 95

Aggregate Income received during the year in cash.... \$180,346 86

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$135,166 16
Deduct salvages and reinsurances	5,381 23

Net amount paid for losses (all fire).....	\$129,784 93
Dividends paid	20,000 00
Commissions and brokerage	31,526 61
Salaries and other charges of officers, clerks and other employes	23,813 00
State, national and local taxes	4,785 59
All other payments.....	17,887 24

Aggregate Expenditures during the year in cash \$227,797 37

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$29,731,671	\$237,296 86
Written or renewed in 1891.....	21,170,850	193,039 59
Totals	\$50,902,521	\$430,336 45
Deduct expirations and cancellations.....	22,050,929	181,586 85
In force December 31, 1891	\$28,851,592	\$248,749 60
Deduct amount reinsured.....	1,270,370	9,014 09
Net amount in force.....	\$27,581,222	\$239,735 51

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$13,730,195	\$126,705 44	1-2	\$63,352 72
1890.....	Two years.....	9,550	76 12	1-4	19 03
1891.....		15,000	74 49	3-4	55 86
1889.....	Three years.....	3,610,463	27,745 86	1-6	4,624 31
1890.....		4,027,263	31,835 94	1-2	15,917 97
1891.....	Four years.....	4,283,728	33,348 90	5-6	27,790 75
1888.....		14,500	81 65	1-8	10 20
1889.....	Five years.....	81,400	442 79	3-8	166 05
1890.....		70,300	516 40	5-8	322 75
1891.....	Six years.....	32,550	226 04	7-8	197 78
1887.....		334,073	3,449 93	1-10	344 99
1888.....	Seven years.....	346,450	3,635 28	3-10	1,090 58
1889.....		431,850	4,200 20	1-2	2,100 10
1890.....	Eight years.....	405,050	4,936 30	7-10	3,455 41
1891.....		188,850	2,460 17	9-10	2,214 16
Totals		\$27,581,222	\$239,735 51	.....	\$121,662 66

Answers to General Interrogatories.

Total premium received since the organization of the Company.....	\$3,023,736 13
Total losses paid since organization	1,407,403 31
Total cash dividends declared since the Company commenced business	454,000 00
Total amount of the Company's stock owned by the directors at par value.	60,400 00
Total amount loaned to stockholders and officers.....	36,600 00
Total amount of fire losses incurred during the year.....	137,236 31

Business in the State of New York during the year.

Fire risks written.....	\$11,860,134 00
Premiums received	77,036 25
Losses paid	58,034 20
Amount of losses incurred.....	59,305 67
Amount paid the Comptroller for taxes on premiums.....	212 95

GERMAN-AMERICAN INSURANCE COMPANY.

No. 115 BROADWAY, NEW YORK.

[Organized and commenced business March 7, 1872.]

EMIL OELBERMANN, *President.*

JAMES A. SILVEY, *Secretary.*

Capital stock of the Company paid up, \$1,000,000.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$310,000 00	\$361,065 00
New York city additional water bonds	512,500 00	538,125 00
New York city additional water bonds	50,000 00	53,250 00

	Par value.	Market value.
New York city dock bonds.....	\$200,000 00	\$210,000 00
New York city school-house bonds	115,284 17	121,048 00
New York city school-house bonds	50,000 00	51,000 00
Brooklyn city bonds.....	75,000 00	76,500 00
St. Louis, Mo., bonds.....	100,000 00	105,000 00
Portland, Ore., water bonds	50,000 00	56,000 00
Atlanta, Ga., bonds.....	25,000 00	26,250 00
Nashville, Tenn., water bonds	25,000 00	26,250 00
Albany and Susquehanna Railroad bonds..	75,000 00	90,750 00
Chicago, Rock Island & Pacific R. R. bonds..	50,000 00	63,000 00
Chicago, Rock Island & Pacific R. R. bonds..	50,000 00	52,000 00
Chicago, Mil. & St. P. R. R. (I. & D. Div.) bds.	30,000 00	38,850 00
Chic., Mil. & St. P. R. R. (La Crosse Div.) bds.	60,000 00	61,200 00
Chicago, Mil. & St. P. R. R. (I. & M. Div.) bds.	10,000 00	12,300 00
Chic., Mil. & St. P. R. R. (C. & P. W. Div.) bds.	30,000 00	32,550 00
Chicago and Northwestern Railroad bonds..	155,000 00	171,700 00
Chicago, Burlington & Quincy R. R. bonds..	55,000 00	55,550 00
Central Pacific Railroad bonds.....	50,000 00	55,000 00
Dakota and Great Southern R. R. bonds	25,000 00	26,000 00
Erie Railroad bonds.....	100,000 00	135,500 00
Fargo and Southern Railroad bonds	25,000 00	28,750 00
Kansas Pacific Railroad bonds.....	85,000 00	91,587 00
Little Miami Railroad bonds.....	25,000 00	27,500 00
Louisville and Nashville Railroad bonds....	25,000 00	28,750 00
Missouri Pacific Railroad bonds	50,000 00	53,250 00
New York, Lackawanna & West. R. R. bonds.	100,000 00	128,500 00
New York Central & Hudson River R. R. bds.	100,000 00	108,750 00
New York, Chic. and St. Louis R. R. bonds .	45,000 00	43,200 00
Omaha and St. Louis Railroad bonds.....	57,000 00	31,920 00
Pennsylvania Company bonds.....	55,000 00	59,400 00
St. Louis, K. C. and North. Railroad bonds..	60,000 00	64,200 00
St. Paul, Minn. and Manitoba R. R. bonds ..	30,000 00	36,000 00
Syracuse, Bing. and N. Y. R. R. bonds.....	30,000 00	38,400 00
Union Pacific R. R. bonds	50,000 00	55,500 00
Albany and Susquehanna R. R. stock	10,000 00	16,700 00
Chicago, Rock Island and Pacific R. R. stk..	85,000 00	75,650 00
Cleveland, Cincinnati, Chic. & St. L. R. R. stk	160,000 00	158,400 00
Cayuga and Susquehanna Railroad stock ..	30,000 00	55,500 00
Chicago and Northwestern Railroad stock..	50,000 00	71,250 00
Delaware and Hudson Canal Co. stock.....	123,300 00	151,659 00
Delaware, Lackawanna and West. R. R. stk.	125,000 00	175,625 00
Detroit, Hillsdale and Southw. R. R. stock..	20,000 00	18,200 00
Lake Shore and Michigan Southern stock ..	10,000 00	12,500 00
Morris and Essex Railroad stock	60,000 00	87,000 00
Milwaukee, Lake Shore and West. R. R. stk.	50,000 00	66,500 00
New York and Harlem Railroad stock.....	131,650 00	355,455 00
New York, N. H. and Hartford R. R. stock...	9,200 00	20,792 00
New York, Lack. and West. R. R. stock.....	20,000 00	21,700 00
New York, Providence and Boston R. R. stk.	30,000 00	69,000 00
Pennsylvania Railroad stock.....	50,000 00	57,000 00
Rensselaer and Saratoga Railroad stock....	50,000 00	85,000 00
American Exchange National Bank stock..	10,000 00	15,000 00
Bank of America stock.	17,500 00	35,000 00
Bank of Commerce stock.....	9,100 00	16,744 00
Fourth National Bank stock.....	20,000 00	34,400 00
German-American Bank stock.....	16,575 00	20,221 00
Consolidated Gas Co. of New York stock....	100,000 00	104,250 00
New York Mutual Gas-light Co. stock.....	30,000 00	36,000 00
Standard Oil Trust stock.	50,000 00	84,500 00
Western Union Telegraph Co. stock.....	100,000 00	83,750 00

Total par and market values..... \$4,307,109 17 \$5,142,391 00

Cash in office, \$5,336.68; in bank, \$415,438.04; total.....	\$5,142,391 00
Interest due and accrued on stocks and bonds	420,774 72
Gross premiums in due course of collection	4,187 00
	311,855 73

Aggregate amount of all actual, available Assets..... \$5,879,208 45

Special Reserve Fund under Chapter 189, Laws of 1874, as amended by Chapter 282, Laws of 1878.

Deposited with the Insurance Department	\$500,000 00
Guaranty surplus fund	500,000 00

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$54,142 22	
Losses unadjusted, including all reported and supposed losses.....	260,572 14	
Losses resisted, including interest, cost and expenses....	30,979 18	
Total amount of claims for losses	\$345,693 54	
Deduct reinsurance thereon.....	5,081 95	
Net amount of unpaid losses and claims.....		\$340,611 59
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$964,573 49	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	1,244,660 93	
Total unearned premiums		2,209,234 42
All other liabilities, including commissions and brokerage,		73,973 01
Total liabilities, except capital and net surplus.....		\$2,623,819 02
Joint-stock capital paid up in cash.....		1,000,000 00
Surplus beyond all liabilities.....		2,255,389 43
Aggregate Liabilities, including paid-up capital and net surplus		\$5,879,208 45

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$3,295,680 86	
Deduct reinsurance, rebate and return premiums.....	659,960 00	
Net cash received for premiums (all fire)		\$2,635,720 86
Interest and dividends received from all other sources		223,239 18
Aggregate Income received during the year in cash...		\$2,858,960 04

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$1,729,803 87	
Deduct salvages and reinsurances	156,008 58	
Net amount paid for losses (all fire).....		\$1,573,795 29
Dividends paid.....		200,000 00
Commissions and brokerage		428,300 43
Salaries and other charges of officers, clerks and other employés		210,431 27
State, national and local taxes.....		72,429 63
All other payments.....		249,401 73
Aggregate Expenditures during the year in cash		\$2,734,358 35

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$470,043,750	\$3,993,219 51
Written or renewed in 1891.....	367,084,047	3,332,745 09
Totals	\$837,127,797	\$7,325,964 60
Deduct expirations and cancellations.....	350,612,410	2,919,453 14
In force December 31, 1891	\$486,515,387	\$4,406,511 46
Deduct amount reinsured.....	12,805,498	130,536 65
Net amount in force.....	\$473,709,889	\$4,275,974 81

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$202,804,122	\$1,929,146 99	1—2	\$964,573 49
1890.....	Two years.....	1,732,914	15,249 59	1—4	3,812 39
1891.....		2,347,312	16,816 80	3—4	12,635 10
1889.....	Three years.....	57,104,217	439,292 00	1—6	73,215 33
1890.....		63,259,446	491,948 86	1—2	245,974 43
1891.....		70,452,383	562,255 16	5—6	468,545 90
1888.....	Four years	874,297	7,446 02	1—8	930 75
1889.....		820,889	8,633 36	3—8	3,237 51
1890.....		990,355	8,493 50	5—8	5,308 40
1891.....		1,005,136	8,488 33	7—8	7,427 29
1887.....	Five years.....	14,904,887	136,883 56	1—10	13,688 35
1888.....		14,069,614	141,064 58	3—10	42,319 36
1889.....		13,513,419	146,892 04	1—2	73,446 02
1890.....		14,879,750	164,402 60	7—10	115,081 82
1891.....		14,951,148	198,931 42	9—10	179,038 28
Totals		\$473,709,889	\$4,275,974 81	.....	\$2,209,234 42

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$31,059,580 83
Total losses paid since organization	16,109,414 54
Total cash dividends declared since the Company commenced business	2,540,000 00
Total amount of the Company's stock owned by the directors at par value	307,200 00
Total amount of fire losses incurred during the year.....	1,717,114 62

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia	\$25,000 00
Oregon	50,000 00
Virginia	50,000 00

Business in the State of New York during the year.

Fire risks written	\$183,417,309 00
Premiums received	681,155 73
Losses paid	471,403 45
Amount of losses incurred	514,403 45
Amount paid the Comptroller for taxes on premiums	2,757 91

GERMANIA FIRE INSURANCE COMPANY.

No. 177 BROADWAY, NEW YORK.

[Organized and commenced business March 2, 1859.]

HUGO SCHUMANN, *President.*

CHARLES RUYKHAVER, *Secretary.*

Capital stock of the Company paid up, \$1,000,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$295,130 67
Loans on bond and mortgage (first liens).....	184,500 00
Interest accrued thereon.....	4,287 50

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$1,190,200 00	\$1,409,509 50
American Dock and Improvement Co. bds..	25,000 00	27,437 50
Atchinson, Topeka and Santa Fe bonds.....	25,000 00	21,375 00
Chicago, Burlington and Quincy R. R. bds..	25,000 00	31,500 00
Chicago, Milwaukee and St. Paul R. R. bds.	50,000 00	56,531 25

	Par value.	Market value.
Chicago, Rock Island and Pacific R. R. bds.	\$25,000 00	\$31,500 00
Chicago, St. L. and New Orleans R. R. bds..	25,000 00	28,500 00
Chicago, St. Paul, Minn. and O. R. R. bonds.	25,000 00	29,906 25
Clev., Col., Cin. and Indianapolis R. R. bds..	25,000 00	29,250 00
Denver and Rio Grande Railroad bonds.....	25,000 00	20,500 00
Dry Dock, E. Broadway & Battery R. R. bds..	10,000 00	10,300 00
East Tennessee, Virg. and Georg. R. R. bds..	50,000 00	52,375 00
Fargo and Southern Railroad bonds.....	20,000 00	22,600 00
Flint and Pere Marquette Railroad bonds...	25,000 00	25,000 00
Georgia State bonds.....	25,000 00	25,625 00
Hannibal and St. Jo. Railroad bonds	25,000 00	29,250 00
Kentucky Central Railroad bonds	25,000 00	21,375 00
Long Island Railroad bonds.....	15,000 00	17,250 00
Louisville, New Albany and Chic. bonds	7,000 00	7,910 00
Metropolitan Elevated Railroad bonds.....	25,000 00	29,125 00
Michigan Central Railroad bonds.....	45,000 00	52,612 50
Milwaukee and Northern Railroad bonds...	25,000 00	27,875 00
Milwaukee and St. Paul Railroad bonds.....	15,000 00	18,600 00
Mississippi State bonds.....	20,000 00	20,000 00
National Park Bank, N. Y., stock.....	5,000 00	15,000 00
N. Y., Br'klyn and Manhat. Beach R. R. stk..	25,000 00	24,750 00
New York Central and Hud. River R. R. bds.	25,000 00	26,875 00
Pittsburgh and W. Railroad bonds.....	25,000 00	20,843 75
Richmond city bonds.....	50,000 00	50,300 00
St. Paul, Minn. and Manitoba R. R. bonds...	39,000 00	40,305 00
St. Paul and Northern Pacific Railroad bds.	16,000 00	18,880 00
Third Avenue Railroad bonds.....	25,000 00	28,250 00
Toledo and Ohio Central Railroad bonds....	25,000 00	26,250 00
Union Elevated R. R. Co., Brooklyn, bonds..	15,000 00	16,575 00
Union Pacific Railroad bonds	50,000 00	54,687 00
Wabash Railroad bonds.....	25,000 00	25,843 75

Total par and market values..... \$2,097,200 00 \$2,394,467 00

Cash in office, \$41,419.07; in bank, \$52,772.58; total..... \$2,394,467 00
 Gross premiums in due course of collection 94,191 65
 198,948 96

Aggregate amount of all actual, available Assets \$3,171,525 78

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$78,236 23
Losses unadjusted, including all reported and supposed losses	60,150 14
Losses resisted, including interest, cost and expenses....	13,691 91

Total amount of claims for losses..... \$152,078 28
 Deduct reinsurance thereon..... 38,398 87

Net amount of unpaid losses and claims \$113,679 41

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$370,461 59
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	744,866 73

Total unearned premiums 1,115,328 32
 Commissions and brokerage 28,558 43

Total liabilities, except capital and net surplus \$1,257,566 16
 Joint-stock capital paid up in cash..... 1,000,000 00
 Surplus beyond all liabilities..... 913,959 62

Aggregate Liabilities, including paid-up capital and
net surplus..... \$3,171,525 78

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$1,592,966 19
Deduct reinsurance, rebate and return premiums.....	404,514 87

Net cash received for premiums (all fire)..... \$1,188,451 32
 Interest received on bonds and mortgages 6,865 00
 Interest and dividends received from all other sources..... 108,149 33

Aggregate Income received during the year in cash.... \$1,303,465 65

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$763,048 18
Deduct salvages and reinsurances	112,091 77
Net amount paid for losses (all fire).....	\$650,956 41
Dividends paid	100,000 00
Commissions and brokerage	169,368 77
Salaries and other charges of officers, clerks and other employes.....	118,394 14
State, national and local taxes.....	32,634 32
All other payments.....	117,861 63
Aggregate Expenditures during the year in cash	<u>\$1,189,215 27</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums
In force December 31, 1890	\$259,148,997	\$2,193,703 09
Written or renewed in 1891.....	187,448,061	1,592,878 49
Totals	\$446,597,059	\$3,786,581 57
Deduct expirations and cancellations.....	168,999,224	1,444,739 07
In force December 31, 1891	\$277,597,834	\$2,341,842 50
Deduct amount reinsured.....	20,029,662	198,967 17
Net amount in force.....	<u>\$257,568,171</u>	<u>\$2,142,875 33</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$102,531,688	\$740,923 17	1—2	\$370,461 59
1890.....	Two years.....	341,293	2,357 69	1—4	589 43
1891.....		359,868	2,653 26	3—4	1,989 94
1889.....	Three years.....	35,163,023	290,640 70	1—6	48,440 10
1890.....		39,752,649	336,884 98	1—2	168,442 49
1891.....	Four years.....	44,490,493	376,406 85	5—6	313,672 33
1888.....		323,409	2,606 46	1—8	325 80
1889.....	Five years.....	274,825	2,272 52	3—8	852 18
1890.....		452,909	3,772 72	5—8	2,357 94
1891.....	Six years.....	362,583	2,668 24	7—8	2,334 68
1887.....		5,230,079	59,365 61	1—10	5,936 56
1888.....	Seven years.....	5,974,307	66,387 10	3—10	19,916 11
1889.....		7,332,895	84,351 09	1—2	42,175 55
1890.....	Eight years.....	7,200,680	82,964 09	7—10	58,074 86
1891.....		7,771,469	88,620 85	9—10	79,758 76
Totals		<u>\$257,568,171</u>	<u>\$2,142,875 33</u>	.....	<u>\$1,115,328 32</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$25,148,985 84
Total losses paid since organization	12,656,898 31
Total cash dividends declared since the Company commenced business	2,301,060 00
Total amount of the Company's stock owned by the directors at par value.	216,250 00
Total amount of fire losses incurred during the year.....	666,075 80

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia	\$25,625 00
Virginia	50,300 00

Business in the State of New York during the year.

Fire risks written	\$53,076,211 00
Premiums received.....	280,386 90
Losses paid	145,077 47
Amount of losses incurred.....	138,447 09
Amount paid the Comptroller for taxes on premiums	1,387 18

GLENS FALLS INSURANCE COMPANY.

GLENS FALLS.

[Organized as a mutual insurance company May 4, 1850, under the name of the Dividend Mutual Insurance Company; changed to a joint-stock company under its present name, April 30, 1864.]

JOHN L. CUNNINGHAM, *President.*

R. A. LITTLE, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$36,050 00
Loans on bond and mortgage (first liens).....	608,451 12
Loans on bond and mortgage upon which more than one year's interest is due (of which \$1,300 is in process of fore- closure)	1,987 50
Interest due and unpaid on bond and mortgage loans	3,202 51
Interest accrued thereon.....	1,138 34

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
New York Cen. and Hudson R. R. R. bonds..	\$200,000 00	\$248,000 00
New York and Harlem Railroad bonds.....	100,000 00	119,500 00
Lake Shore and Michigan So. R. R. bonds...	50,000 00	59,500 00
Syracuse, Bing'ton and N. Y. R. R. bonds...	53,000 00	68,900 00
West Shore Railroad bonds	50,000 00	50,000 00
Morris and Essex Railroad bonds	50,000 00	66,500 00
Hudson River Pulp and Paper Co. bonds....	106,000 00	106,000 00
Glens Falls Paper Mill Co. bonds	250,000 00	250,000 00
Georgia State bonds	25,000 00	25,000 00
Richmond city bonds	10,000 00	10,000 00
First National Bank, Glens Falls, stock	10,000 00	20,000 00
International Loan and Trust Co. bonds....	100,000 00	100,000 00
Jarvis-Conklin Trust Co. bonds.....	53,500 00	53,500 00
 Total par and market values.....	 \$1,057,500 00	 \$1,176,900 00
		1,176,900 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Morris and Essex R. R. Co. bonds..	\$3,000 00	\$3,990 00	\$3,000 00
Cash in office, \$2,775.75; in bank, \$74,106.43; total.....			76,882 18
Interest due and accrued on stocks and bonds.....			6,060 00
Gross premiums in due course of collection.....			64,831 25
Bills receivable, not matured, taken for premiums.....			862 84
Due for reinsurance on losses paid.....			1,347 63

Aggregate amount of all actual, available Assets..... \$1,980,713 37

*Special Reserve Fund under Chapter 189, Laws of 1874, as amended by
Chapter 282, Laws of 1878.*

Deposited with the Insurance Department.....	\$200,000 00
Guaranty surplus fund... ..	200,000 00

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$16,821 30	
Losses unadjusted, including all reported and supposed losses.	29,497 00	
Losses resisted, including interest, cost and expenses....	6,310 00	
	<hr/>	
Total amount of claims for losses.....	\$52,628 30	
Deduct reinsurance thereon.....	10,355 85	
	<hr/>	
Net amount of unpaid losses and claims.....		\$42,272 45
Unearned premiums, at 50 per cent of premiums on fire risks one year or less	\$135,431 88	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	478,001 03	
	<hr/>	
Total unearned premiums.....		613,432 91
Miscellaneous expenses, due and accrued		5,325 00
Commissions and brokerage		10,108 92
		<hr/>
Total liabilities, except capital and net surplus....		\$671,139 28
Joint-stock capital paid up in cash.....		200,000 00
Surplus beyond all liabilities		1,109,574 09
		<hr/>
Aggregate Liabilities, including paid-up capital and net surplus		\$1,980,713 37
		<hr/> <hr/>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$690,063 94	
Deduct reinsurance, rebate and return premiums.....	144,009 70	
	<hr/>	
Net cash received for premiums (all fire).....		\$546,054 24
Interest received on bonds and mortgages.....		40,262 10
Interest and dividends received from all other sources....		57,829 88
Received for rent.....		659 52
		<hr/>
Aggregate Income received during the year in cash....		\$644,805 74
		<hr/> <hr/>

IV. EXPENDITURES DURING YEAR.

Gross amount paid for losses	\$342,867 83	
Deduct salvages and reinsurances	43,724 49	
	<hr/>	
Net amount paid for losses (all fire).....		\$299,143 34
Dividends paid		20,000 00
Commissions and brokerage.....		107,160 74
Salaries and other charges of officers, clerks and other employés		51,879 22
State, national and local taxes		23,458 71
All other payments.....		48,798 72
		<hr/>
Aggregate Expenditures during the year in cash		\$550,410 73
		<hr/> <hr/>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$119,083,613	\$1,189,001 86
Written or renewed in 1891.....	69,961,826	696,672 67
	<hr/>	<hr/>
Totals	\$189,051,439	\$1,885,674 53
Deduct expirations and cancellations.....	63,240,968	613,316 13
	<hr/>	<hr/>
In force December 31, 1891.....	\$125,810,471	\$1,272,358 40
Deduct amount reinsured.....	8,220,705	99,852 98
	<hr/>	<hr/>
Net amount in force.....	\$117,589,766	\$1,172,505 42
	<hr/> <hr/>	<hr/> <hr/>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$27,486,171	\$270,863 76	1-2	\$135,431 88
1890.....	Two years.....	314,400	2,923 68	1-4	730 92
1891.....		398,851	3,744 56	3-4	2,808 42
1889.....	Three years.....	19,965,443	181,500 18	1-6	30,250 03
1890.....		22,627,193	210,157 58	1-2	105,078 79
1891.....		22,915,331	218,462 92	5-6	182,052 44
1888.....	Four years.....	472,804	4,193 13	1-8	524 14
1889.....		763,698	6,404 85	3-8	2,401 83
1890.....		793,618	6,495 95	5-8	4,059 95
1891.....		1,009,390	8,580 55	7-8	7,507 98
1887.....	Five years.....	2,961,626	35,725 25	1-10	3,572 52
1888.....		3,722,915	47,190 08	3-10	14,157 02
1889.....		4,177,781	53,175 62	1-2	26,587 81
1890.....		5,283,916	62,546 92	7-10	43,782 83
1891.....		4,696,629	60,540 39	9-10	54,486 35
Totals		\$117,589,766	\$1,172,505 42	.....	\$613,432 91

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$10,668,044 65
Total losses paid since organization	5,420,973 08
Total cash dividends declared since the Company commenced business	500,000 00
Total amount of the Company's stock owned by the directors at par value	78,370 00
Total amount loaned to stockholders and officers.....	3,000 00
Total amount of fire losses incurred during the year.....	316,234 61

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia	\$25,000 00
Virginia	10,000 00

Business in the State of New York during the year.

Fire risks written	\$22,758,490 00
Premiums received	151,724 76
Losses paid	88,228 47
Amount of losses incurred	90,942 48
Amount paid the Comptroller for taxes on premiums.....	812 46

GLOBE FIRE INSURANCE COMPANY.

No. 161 BROADWAY, NEW YORK.

[Organized and commenced business March 2, 1863.]

JAMES S. EADIE, *President.*WILLIAM VALENTINE, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$20,000 00
Interest due and unpaid on bond and mortgage loans.....	510 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$100,000 00	\$118,500 00
District of Columbia bonds.....	25,000 00	28,500 00
New York and Harlem Railroad stock.....	20,000 00	52,000 00
New York city dock bonds	26,000 00	27,300 00
New York Cent. and Hud. R. R. R. stock	5,000 00	5,800 00
Rensselaer and Saratoga Railroad stock ...	10,000 00	17,500 00
Albany and Susquehanna Railroad stock...	10,000 00	16,500 00

Total par and market values.....	\$196,000 00	\$266,100 00
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266,100 00

Cash in office, \$334.64; in bank, \$5,843.83; total.....	\$6,178 47
Interest due and accrued on stocks and bonds	5,135 20
Gross premiums in due course of collection.....	9,101 41

Aggregate amount of all actual, available Assets..... \$307,025 08

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$4,797 94
Losses unadjusted, including all reported and supposed losses.....	4,034 62
Losses resisted, including interest, costs and expenses...	100 00

Net amount of unpaid losses and claims \$8,932 56

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$28,544 70
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	27,223 80

Total unearned premiums.....	55,768 50
Salaries and other miscellaneous expenses, due and accrued	681 26
Borrowed money, due and to become due	5,000 00

Total liabilities, except capital and net surplus.....	\$70,382 32
Joint-stock capital paid up in cash.....	200,000 00
Surplus beyond all liabilities.....	36,642 76

Aggregate Liabilities, including paid-up capital and net surplus \$307,025 08

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$91,898 57
Deduct reinsurance, rebate and return premiums.....	12,516 97

Net cash received for premiums (all fire).....	\$79,381 60
Interest received on bonds and mortgages.....	935 00
Interest and dividends received from all other sources	6,502 89

Aggregate Income received during the year in cash.... \$86,819 49

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$76,359 17
Deduct salvages and reinsurances.....	3,791 26

Net amount paid for losses (all fire).....	\$72,567 91
Dividends paid	16,000 00
Commissions and brokerage	14,672 75
Salaries and other charges of officers, clerks and other employés	11,317 61
State, national and local taxes	445 05
All other payments.....	10,508 90

Aggregate Expenditures during the year in cash \$125,512 22

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$24,897,355	\$106,663 43
Written or renewed in 1891.....	19,984,178	94,021 40
Totals	\$44,881,533	\$200,684 83
Deduct expirations and cancellations.....	19,765,036	87,778 99
In force December 31, 1891	\$25,116,497	\$112,905 84
Deduct amount reinsured	1,333,977	6,578 55
Net amount in force.....	\$23,782,520	\$106,327 29

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$10,732,339	\$57,089 41	1—2	\$28,544 70
1890.....	Two years.....	27,012	169 12	1—4	42 28
1891.....		138,333	362 03	3—4	271 50
1889.....	Three years.....	3,375,858	12,660 41	1—6	2,110 07
1890.....		3,732,128	14,421 35	1—2	7,210 67
1891.....	Four years.....	5,652,950	20,898 72	5—6	17,415 60
1889.....		2,500	25 00	3—8	9 36
1887.....	Five years.....	57,400	246 85	1—10	24 68
1888.....		61,000	437 80	3—10	131 34
1889.....		3,000	16 60	1—2	8 30
Totals		\$23,782,520	\$106,327 29	.....	\$55,768 50

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$2,478,908 30
Total losses paid since organization	1,271,246 82
Total cash dividends declared since the Company commenced business	602,000 00
Total amount of the Company's stock owned by the directors at par value	41,850 00
Total amount of fire losses incurred during the year.....	73,091 01

Business in the State of New York during the year.

Fire risks written.....	\$18,308,690 00
Premiums received	76,237 66
Losses paid	65,825 41
Amount of losses incurred.....	66,348 51
Amount paid the Comptroller for taxes on premiums.....	358 19

GREENWICH INSURANCE COMPANY.

No. 161 BROADWAY, NEW YORK.

[Incorporated May 5, 1834; commenced business January 1, 1835; reorganized under the general act and an amended charter May 3, 1864.]

MASON A. STONE, President. WALTER B. WARD, WM. ADAMS, Assistant Secretaries.

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$170,000 00
Loans on bond and mortgage (first liens).....	11,100 00
Interest due and unpaid on bond and mortgage loans.....	213 00

Stocks Bonds, etc. owned by the Company.

	Par value.	Market value.
United States bonds	\$15,000 00	\$17,550 00
District of Columbia bonds	125,000 00	143,750 00
Harlem River and Portchester R. R. bonds..	10,000 00	11,500 00
New York Cent. and Hud. River R. R. bonds.	150,000 00	176,875 00
Albany and Susquehanna R. R. bonds	80,000 00	96,800 00
West Shore Railroad bonds.....	50,000 00	50,875 00
The Oswego and Syracuse R. R. Co. bonds..	53,000 00	58,000 00
Buffalo and Erie Railroad bonds.....	9,500 00	11,600 00
State of Georgia bonds	25,000 00	25,687 50
Rome, Watertown and Ogdensb'g R. R. bds.,	5,000 00	5,600 00
Philadelphia and Reading R. R. Co. bonds..	1,000 00	860 00
Consolidated Gas Co. of New York, stock....	100,000 00	104,250 00
Rensselaer and Saratoga R. R. Co. stock....	60,000 00	101,100 00
New York Cent. and Hud. R. R. R. Co. stk...	50,000 00	58,187 50

	Par value.	Market value.	
The Valley Railroad Co. stock.....	\$35,000 00	\$40,250 00	
Lake Shore and Mich. Southern Ry. Co. stk.,	25,000 00	30,812 50	
National Broadway Bank stock.....	17,500 00	48,125 00	
Delaware and Hudson Canal Co. stock.....	50,000 00	61,500 00	
New York, Lack. and Western R. R. Co. stk.,	25,000 00	27,187 50	
Atlantic Mutual Insurance Co. scrip	30,000 00	31,685 91	
Total par and market values.....	\$916,000 00	\$1,102,195 91	\$1,102,195 91

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
United States Life Ins. Co. stock...	\$850 00	\$935 00	\$500 00	
United States Life Ins. Co. stock...	500 00	550 00	350 00	
Niagara Fire Ins Co. stock.....	600 00	870 00	600 00	
People's Fire Ins. Co. stock.....	250 00	200 00	150 00	
Hanover National Bank stock.....	1,500 00	5,250 00	1,550 00	
Ninth National Bank stock.....	1,500 00	1,650 00	2,000 00	
Pacific Bank stock.....	1,150 00	3,162 50		
Hanover National Bank stock.....	1,000 00	3,500 00	3,000 00	
Bowery National Bank stock.....	4,000 00	12,200 00	5,000 00	
First Mtg. 6 per cent gold bond of Peoria, Decatur & Ev'sle Ry. Co..	7,000 00	7,560 00	6,000 00	
Kings County Trust Co. stock.....	5,000 00	10,000 00	13,000 00	
West Side Bank stock.....	3,000 00	6,300 00		
Chicago, R. I. & Pacific Ry. Co. stk.	10,000 00	9,300 00	29,749 99	
Missouri Pacific Railroad Co. stock	10,000 00	6,300 00		
United N. J. R.R. and Canal Co. stk.	20,000 00	46,000 00		
Consolidated Gas Co. stock.....	10,000 00	10,400 00		
National Broadway Bank stock....	2,500 00	7,562 50	500 00	
St. Louis & Iron Mt. R. R. Co. bds..	1,000 00	1,000 00		
Total amounts.....	\$79,850 00	\$132,740 00	\$62,399 99	62,399 99
Cash in office, \$8,942.19; in bank, \$16,071.14; total.....				25,013 33
Interest due and accrued on stocks and bonds				2,987 50
Interest due and accrued on collateral loans.....				198 00
Gross premiums in due course of collection				203,681 24
Bills receivable, not matured, taken for premiums.....				13,796 10
All other assets.....				5,790 34
Aggregate amount of all actual, available Assets.....				\$1,597,375 41

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$8,092 62	
Losses unadjusted, including all reported and supposed losses.....	350,992 35	
Losses resisted, including interest, cost and expenses.....	40,704 41	
Total amount of claims for losses	\$399,789 38	
Deduct reinsurance thereon.....	52,372 98	
Net amount of unpaid losses and claims.....		\$347,416 40
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$363,243 43	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	431,537 89	
Unearned premiums, at 50 per cent, on inland navigation risks.....	37,645 82	
Total unearned premiums.....		832,427 14
Borrowed money, due and to become due		60,000 00
All other liabilities, viz.: Taxes and assessments, \$2,500; commissions and brokerage, \$42,000; return premiums, \$600; total		45,100 00
Total liabilities, except capital and net surplus.....		\$1,284,943 54
Joint-stock capital paid up in cash.....		200,000 00
Surplus beyond all liabilities.....		112,431 87
Aggregate Liabilities, including paid-up capital and net surplus.....		\$1,597,375 41

III. INCOME DURING THE YEAR.

	Fire.	Inland.	
Gross cash premiums received	\$1,223,466 62	\$189,102 67	
Deduct reinsurance, rebate and return premiums... ..	203,792 64	22,623 44	
Net cash received for premiums	<u>\$1,019,673 98</u>	<u>\$166,479 23</u>	\$1,186,153 21
Interest received on bonds and mortgages.....			453 00
Interest and dividends received from all other sources....			52,171 60
Received for rent.....			16,770 84
Income from all other sources.....			647 46
Aggregate Income received during the year in cash ...			<u><u>\$1,256,196 11</u></u>

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.	
Gross amount paid for losses	\$811,735 09	\$106,297 76	
Deduct salvages and reinsurances	58,365 12	31,270 02	
Net amount paid for losses.....	<u>\$753,369 97</u>	<u>\$75,027 74</u>	\$828,397 71
Dividends paid.....			20,000 00
Commissions and brokerage.....			310,194 92
Salaries and other charges of officers, clerks and other employés			62,315 07
State, national and local taxes			13,698 05
All other payments.....			80,819 58
Aggregate Expenditures during the year in cash			<u><u>\$1,315,425 33</u></u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Inland risks.	Premiums.
In force December 31, 1890	\$265,480,829	\$1,288,748 04	\$2,753,117	\$71,350 81
Written or renewed in 1891.....	203,579,532	1,294,134 19	65,997,985	192,337 67
Totals	\$469,060 361	\$2,582,832 23	\$68,756,102	\$263,638 48
Deduct expirations and cancellations	157,604,599	943,337 16	64,892,962	177,176 81
In force December 31, 1891.	\$311,455,762	\$1,639,495 07	\$3,863,140	\$86,511 67
Deduct amount reinsured.	15,590,220	97,900 50	815,500	12,153 37
Net amount in force...	<u>\$295,865,542</u>	<u>\$1,541,594 57</u>	<u>\$3,047,640</u>	<u>\$74,358 30</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$97,514,778	\$726,436 86	1—2	\$363,243 43
1890.....	Two years.....	1,025,906	4,596 49	1—4	1,149 12
1891.....		1,238,543	2,735 87	3—4	2,051 90
1889.....	Three years.....	50,902,961	187,376 11	1—6	31,229 35
1890.....		52,896,449	206,269 49	1—2	103,134 74
1891.....		64,812,207	245,549 07	5—6	204,624 22
1888.....	Four years	293,842	1,972 14	1—8	246 51
1889.....		486,900	2,489 51	3—8	933 56
1890.....		552,340	2,588 54	5—8	1,617 84
1891.....		383,074	1,949 65	7—8	1,705 94
1887.....	Five years.....	3,514,632	24,090 99	1—10	2,409 10
1888.....		5,341,456	32,341 25	3—10	9,702 37
1889.....		5,935,300	34,027 93	1—2	17,013 97
1890.....		5,939,574	31,987 91	7—10	22,391 53
1891.....	Six years.	4,955,080	35,977 26	9—10	32,379 53
1886.....		10,000	80 50	1—12	6 71
1887.....		12,500	40 00	1—4	10 00
	Perpetual.....	50,000	1,035 00	9—10	931 50
Totals		<u>\$295,865,542</u>	<u>\$1,541,594 57</u>	.....	<u>\$794,781 32</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$10,661,724 00
Total losses paid since organization	6,855,251 76
Total cash dividends declared since the Company commenced business	2,010,000 00
Total amount of the Company's stock owned by the directors at par value	52,200 00
Total amount loaned to stockholders and officers	3,500 00
Total amount of fire losses incurred during the year.....	903,692 62
Total amount of inland losses incurred during the year.....	124,358 30

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz :	
Georgia	\$25,000 00

Business in the State of New York during the year.

	Fire.	Inland.
Risks written	\$119,615,457 00	\$53,727,270 00
Premiums received.....	442,286 00	93,812 40
Losses paid	343,012 77	69,434 31
Amount of losses incurred.....	399,378 68	89,222 28
Amount of taxes paid to various fire departments.....	1 08	
Amount paid the Comptroller for taxes on premiums...	2,648 96	

HAMILTON FIRE INSURANCE COMPANY.

No. 155 BROADWAY, NEW YORK.

[Organized and commenced business May 22, 1852.]

D. D. WHITNEY, *President.* D. D. LEEDS, *Secretary*

Capital stock of the Company paid up \$150,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$7,500 00
Loans on bond and mortgage (first liens)	7,800 00
Interest accrued thereon.....	74 67

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
New York city bonds	\$150,000 00	\$153,000 00
New York, Ontario and Western R. R. bds..	20,000 00	19,900 00
Long Island Railroad stock ..	15,000 00	14,475 00
Richmond and Danville R. R. Co. con. bds...	10,000 00	8,300 00
Missouri, Kansas and Texas Ry. Co. bonds.	5,000 00	3,962 50
Nassau Bank stock	5,000 00	8,250 00
National Citizens' Bank stock.....	5,000 00	8,000 00
Total par and market values.....	\$210,000 00	\$215,887 50
Cash in office, \$374.85; in bank, \$1,413.32; total.....		1,788 17
Interest due and accrued on stocks and bonds		1,000 00
Gross premiums in due course of collection.....		7,965 23
Aggregate amount of all actual, available Assets		\$242,015 57

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$1,718 75
Losses unadjusted, including all reported and supposed losses	11,460 60
Losses resisted, including interest, costs and expenses....	402 02
Net amount of unpaid losses and claims.....	\$13,581 37

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$30,081 96
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	15,429 65
Unearned premiums, at 50 per cent, on inland navigation risks.....	50 00

Total unearned premiums.....	\$45,561 61
Cash dividends to stockholders, unpaid.....	573 75
Salaries and other miscellaneous expenses, due and accrued.....	583 33
Borrowed money, due and to become due	5,000 00
All other liabilities, viz.: Commissions and brokerage, \$1,167.58; return premiums, \$300.87; total	1,468 45

Total liabilities, except capital and net surplus.....	\$66,768 51
Joint-stock capital paid up in cash.....	150,000 00
Surplus beyond all liabilities.....	25,247 06

Aggregate Liabilities, including paid-up capital and net surplus.....	\$242,015 57
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III. INCOME DURING THE YEAR.

	Fire.	Inland.	
Gross cash premiums received.....	\$78,919 69	\$100 00	
Deduct reinsurance, rebate and return premiums.....	4,741 92		
Net cash received for premiums	\$74,177 77	\$100 00	
			\$74,277 77
Interest received on bonds and mortgages			448 00
Interest and dividends received from all other sources.....			6,825 00
Received for rent.....			171 21
Aggregate Income received during the year in cash....			\$81,721 98

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$61,561 87
Deduct salvages and reinsurances	123 32
Net amount paid for losses (all fire)	\$61,438 55
Dividends paid	4,540 65
Commissions and brokerage	12,696 93
Salaries and other charges of officers, clerks and other employés	11,974 00
State, national and local taxes	237 97
All other payments.....	5,879 62
Aggregate Expenditures during the year in cash	\$96,767 72

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Inland risks.	Premiums.
In force December 31, 1890	\$13,381,555	\$79,000 07	\$5,000	\$100 00
Written or renewed in 1891.....	14,086,387	80,199 53	5,000	100 00
Totals	\$27,467,942	\$159,199 60	\$10,000	\$200 00
Deduct expirations and cancellation.....	12,692,702	70,375 81	5,000	100 00
In force December 31, 1891.	\$14,775,240	\$88,823 79	\$5,000	\$100 00
Deduct amount reinsured.	222,420	857 92		
Net amount in force...	\$14,552,820	\$87,965 87	\$5,000	\$100 00

Recapitulation of Fire Risks and Premiums.

Year. written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$9,562,692	\$60,163 93	1—2	\$30,081 96
1890.....	Two years.....	13,033	127 76	1—4	31 94
1891.....		75,828	506 81	3—4	380 11
1889.....	Three years.....	1,020,408	5,571 16	1—6	928 52
1890.....		1,769,982	9,049 12	1—2	4,524 56
1891.....		1,778,732	9,583 48	5—6	7,986 24
1888.....	Four years	9,500	63 43	1—8	7 93
1889.....		5,000	80 57	3—8	30 21
1890.....		12,500	77 37	5—8	48 36
1891.....		18,583	157 64	7—8	137 94
1887.....	Five years.....	70,000	627 39	1—10	62 73
1888.....		46,715	364 06	3—10	109 21
1889.....		52,310	334 84	1—2	167 42
1890.....		58,447	590 00	7—10	413 00
1891.....		59,090	668 31	9—10	601 48
Totals		\$14,552,820	\$87,965 87	.....	\$45,511 61

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$2,782,498 45
Total losses paid since organization.....	1,483,452 27
Total cash dividends declared since the Company commenced business	573,750 00
Total amount of the Company's stock owned by the directors at par value	29,250 00
Total amount of fire losses incurred during the year.....	70,342 72

Business in the State of New York during the year.

	Fire.	Inland.
Risks written	\$11,447,307 00	\$5,000 00
Premiums received	48,994 04	100 00
Losses paid.....	40,367 59	.....
Amount of losses incurred.....	39,749 01	.....
Amount paid the Comptroller for taxes on premiums.....	237 97	.....

HANOVER FIRE INSURANCE COMPANY.

No. 40 NASSAU STREET, NEW YORK.

[Organized and commenced business April 9, 1852.]

I. REMSEN LANE, *President.*

CHARLES L. ROE, *Secretary.*

Capital stock of the Company paid up, \$1,000,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$250,000 00
Loans on bond and mortgage (first liens).....	23,000 00
Interest accrued thereon	96 66

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$98,000 00	\$114,085 00
State of Georgia bonds.....	25,000 00	27,500 00
City of Richmond, Va., bonds.....	50,000 00	54,000 00
New York and Harlem R. R. Co. bonds.....	25,000 00	30,250 00
Erie Railway Co. bonds	54,000 00	73,170 00
Union Pacific R. R. bonds	50,000 00	54,500 00
New York Elevated R. R. Co. bonds.....	20,000 00	23,000 00
Kansas Pacific Railway Co. bonds.....	50,000 00	54,500 00
Flint and Pere Marquette R. R. Co. bonds...	60,000 00	66,150 00
Chicago, Milw. and St. Paul R'way (C. and P. W. Div.) bonds.....	25,000 00	27,062 50
Chicago, Burl'n and Quincy R. R. Co. (Iowa Div.) bonds.....	25,000 00	22,625 00

	Par value.	Market value.
Norfolk and Western R. R. Co. bonds.....	\$5,000 00	\$5,925 00
Richmond and Danville R. R. Co. bonds.....	25,000 00	29,000 00
N. Y., Chicago and St. Louis R. R. Co. bonds.	30,000 00	28,800 00
Milwaukee and St. Paul Railway Co. (I. & M. Div.) bonds.	6,000 00	7,470 00
St. Louis and Iron Mountain R. R. Co. bonds.	5,000 00	5,206 25
Chicago, Milwaukee and St. Paul Railway Co. (W. and M. Div. bonds.....	10,000 00	10,550 00
Chicago, Milwaukee and St. Paul Railway Co. bonds.	10,000 00	10,550 00
Louisville, N. Albany and Chic. Ry. Co. bds.	15,000 00	15,037 50
Cin., Ind'polis, St. L. and Chic. Ry. Co. bds.	30,000 00	27,600 00
West Shore Railroad Company bonds.....	100,000 00	103,325 00
Pennsylvania Company bonds	36,000 00	38,430 00
Central Railroad of New Jersey gold bonds.	100,000 00	112,500 00
Chic., Burlington and Quincy R. R. Co. bds.	1,000 00	1,130 00
New York city additional water stock.....	160,000 00	168,000 00
New York city bonds.....	225,000 00	234,250 00
Rome, W'town and Ogdensburg R.R. Co. stk.	24,000 00	27,120 00
Rensselaer and Saratoga R. R. Co. stock....	10,000 00	17,000 00
Chic., Burlington and Quincy R.R. Co. stock.	20,000 00	21,800 00
Chic., Rock Island and Pacific Ry. Co. stock.	21,000 00	18,637 50
Chicago and Northwestern Ry. Co. stock....	20,000 00	23,250 00
N. Y. Central and Hudson R. R. Co. stock.	80,000 00	93,000 00
Delaware and Hudson Canal Co. capital stk.	61,100 00	75,458 50
Delaware, Lack. and Western R. R. Co. stk.	50,000 00	69,562 50
Chicago and Northwestern Ry. Co. stock....	20,000 00	28,550 00
Syracuse, Bing. and N. Y. R. R. Co. stock....	19,100 00	26,740 00
Cleve., Cin., Chic. and St. Louis Ry. Co. stock.	5,000 00	4,950 00
Metropolitan Nat. Bk. stock (in liquidation).	7,500 00	525 00
American Exchange National Bank stock..	15,000 00	22,500 00
The West. Nat. Bank of the City of N. Y. stk.	3,600 00	4,320 00
The Bank of America stock	15,000 00	30,000 00
Consolidated Gas Company of New York stk.	75,000 00	77,812 50
Western Union Telegraph Company stock..	30,000 00	24,975 00
Central Trust Company stock.....	10,000 00	120,000 00
Total par and market value.....	\$1,726,300 00	\$2,030,817 25

\$2,030,817 25

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Hanover National Bank stock.....	\$500 00	\$1,750 00	\$350 00
Germania Fire Ins. Co. stock.....	800 00	1,280 00	500 00
Total amounts.....	\$1,300 00	\$3,030 00	\$850 00

850 00

Cash in office, \$47,570.31; in bank, \$38,568.63; total.....	86,138 94
Interest due and accrued on stocks and bonds	8,843 00
Interest due and accrued on collateral loans.....	3 08
Gross premiums in due course of collection	149,426 98
All other assets.....	2,154 28

Aggregate amount of all actual, available Assets..... \$2,551,330 19

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$68,802 58
Losses unadjusted, including all reported and supposed losses.....	55,701 73
Losses resisted, including interest, cost and expenses....	23,632 43

Total amount of claims for losses	\$148,136 74
Deduct reinsurances thereon	15,319 05

Net amount of unpaid losses and claims

\$132,817 69

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$431,342 40
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	504,321 59

Total unearned premiums.....	935,663 99
All other liabilities, including commissions.....	27,410 15

Total liabilities, except capital and net surplus \$1,095,891 83

Joint-stock capital paid up in cash.....	\$1,000,000 00
Surplus beyond all liabilities.....	455,438 36
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Aggregate Liabilities, including paid-up capital and net surplus	\$2,551,330 19
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III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,359,624 97
Deduct reinsurance, rebate and return premiums.....	212,396 71
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Net cash received for premiums (all fire).....	\$1,147,228 26
Interest received on bonds and mortgages	1,947 50
Interest and dividends received from all other sources.....	96,330 22
Received for rent.....	962 32
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Aggregate Income received during the year in cash...	\$1,246,468 30
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$313,746 53
Deduct salvages and reinsurances	64,821 16
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Net amount paid for losses (all fire).....	\$748,925 37
Dividends paid	100,000 00
Commissions and brokerage	226,273 66
Salaries and other charges of officers, clerks and other employés	133,988 16
State, national and local taxes	34,187 63
All other payments.....	99,202 43
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Aggregate Expenditures during the year in cash	\$1,342,577 25
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums
In force December 31, 1890	\$201,800,131 77	\$1,882,499 19
Written or renewed in 1891.....	145,739,863 84	1,377,039 27
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Totals	\$347,539,995 61	\$3,259,538 46
Deduct expirations and cancellations.....	156,997,888 56	1,353,273 79
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In force December 31, 1891	\$190,542,107 05	\$1,906,264 67
Deduct amount reinsured.....	8,045,289 61.	74,175 60
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Net amount in force.....	\$182,496,817 44	\$1,832,089 07
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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
891.....	One year or less	\$84,855,378 54	\$862,684 80	1—2	\$431,342 40
891.....		26,500 00	171 88	whole am't.	171 88
890.....	Two years.....	202,651 65	2,158 92	1—4	539 73
891.....		286,776 67	2,755 44	3—4	2,066 58
889.....	Three years.....	20,643,672 39	191,879 00	1—6	31,979 83
890.....		23,819,990 44	222,534 36	1—2	111,267 18
891.....	Four years	25,331,209 71	230,433 66	5—6	192,028 05
891.....		37,500 00	230 92	whole am't.	230 92
888.....	Five years.....	319,013 33	3,308 04	1—8	413 50
889.....		366,597 34	3,469 27	3—8	1,300 98
890.....	Over five years.....	492,558 33	4,478 62	5—8	2,799 14
891.....		449,723 33	4,464 28	7—8	3,906 24
887.....		5,204,870 67	57,916 33	1—10	5,791 63
888.....		4,640,319 73	52,981 14	3—10	15,894 34
889.....		4,858,473 49	59,598 32	1—2	29,799 16
890.....		5,390,199 33	64,200 30	7—10	44,940 21
891.....		5,496,549 49	67,211 65	9—10	60,490 49
		74,833 00	1,612 14	var. frac.	701 73
Totals		\$182,496,817 44	\$1,832,089 07	.....	\$935,663 99

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$23,898,094 73
Total losses paid since organization	13,208,379 15
Total cash dividends declared since the Company commenced business	2,109,500 00
Total dividends declared payable in stock since organization.....	100,000 00
Total amount of the Company's stock owned by the directors at par value	129,900 00
Total amount loaned to stockholders and officers.....	500 00
Total amount of fire losses incurred during the year	804,166 02

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia	\$25,000 00
Virginia	50,000 00

Business in the State of New York during the year.

Fire risks written.....	\$47,229,987 50
Premiums received	285,959 23
Losses paid	227,905 51
Amount of losses incurred	253,959 43
Amount paid the Comptroller for taxes on premiums.....	1,454 16

HOME INSURANCE COMPANY.

No. 119 BROADWAY, NEW YORK.

[Organized and commenced business April 13, 1853.]

DANIEL A. HEALD, *President.* WILLIAM L. BIGELOW, *Secretary.*

Capital stock of the Company paid up, \$3,000,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$1,544,938 96
Loans on bond and mortgage (first liens).....	689,430 98
Loans on bond and mortgage upon which more than one year's interest is due (in process of foreclosure)	6,137 70
Interest due and unpaid on bond and mortgage loans	1,246 56
Interest accrued thereon.....	11,923 89

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$528,000 00	\$616,605 00
District of Columbia bonds.....	1,100,000 00	1,265,000 00
Mississippi bonds	20,000 00	20,000 00
State of Georgia bonds.....	25,000 00	25,625 00
New York city bonds	500,000 00	510,000 00
City of Richmond, Va., bonds.....	50,000 00	55,000 00
Topeka city, Kan., bonds.....	161,658 07	168,124 39
City of Council Bluffs, Iowa, bonds.....	18,600 00	19,158 00
Nebraska City, Neb., bonds	25,000 00	26,250 00
Kansas City, Kan., bonds.....	11,000 00	11,330 00
City of Greeley, Col., bonds	25,000 00	25,750 00
Atchison, Kan., bonds.....	10,000 00	10,500 00
N. Y., Lake Erie and Western R. R. Co. bds.	200,000 00	222,000 00
N. Y., Chicago and St. Louis R. R. Co. bonds.	112,000 00	107,520 00
N. Y. Central and Hudson River R. R. bonds.	100,000 00	126,000 00
New York and Harlem Railroad bonds.....	100,000 00	121,000 00
Valley Railway Company of Ohio bonds.....	100,000 00	104,000 00
Ohio and West Virginia Railway Co. bonds.	100,000 00	115,000 00
Peoria, Decatur and Evansville Ry. Co. bds. (Evansville division)	100,000 00	105,000 00
Cleveland, Col., Cin. and Ind. R. R. bonds ...	100,000 00	127,500 00
Louisville, N. Albany and Chic. Ry. Co. bds.	100,000 00	113,000 00
West Shore Railway bonds	100,000 00	101,750 00

	Par value.	Market value.
Albemarle and Chesapeake Canal Co. bds..	\$100,000 00	\$110,000 00
Toledo, Ann Arbor and G. Trunk Ry. Co. bds	100,000 00	111,000 00
Jeff's'nv'lle, Mad. & Ind. R. R. Co. bds. (S. F.).	100,000 00	116,000 00
Toledo, Ann Arbor and Cadillac Ry. Co. bds.	100,000 00	92,000 00
Dunkirk, Warren and Pittsb. Ry. Co. bonds.	75,000 00	87,000 00
Chic., St. Paul, Minn. and Omaha Ry. Co. bds.	50,000 00	59,812 50
Alabama Central Railroad bonds.....	50,000 00	56,500 00
Louisville, St. Louis and Texas Ry. Co. bds.	50,000 00	43,750 00
Savannah and Western Railroad Co. bonds.	50,000 00	38,625 00
Virginia Midland Railway Co. bonds.....	50,000 00	39,125 00
Iowa Central Railway Co. bonds.....	25,000 00	22,375 00
Des Moines Water-works Co. of Iowa bonds.	50,000 00	51,500 00
Denver Water Company bonds.....	25,000 00	25,000 00
Streator, Ill., Aqueduct Company bonds	10,000 00	10,000 00
Fort Wayne and Jackson R. R. Co. stock....	100,000 00	115,000 00
Chic., St. Paul, Minn. & Omaha Ry. Co. stk..	100,000 00	110,000 00
N. Y. Central and Hudson River R. R. stock.	100,000 00	116,375 00
Lake Shore and Michigan South. Ry. Co. stk.	50,000 00	61,625 00
National Broadway Bank stock.....	10,000 00	27,500 00
American Exchange Nat. Bank of N. Y. stk.	20,000 00	30,000 00
Mercantile National Bank of New York stk.	20,000 00	44,000 00
Bank of America, New York, stock.....	20,000 00	40,600 00
National Bank of Commerce in N. Y. stock..	20,000 00	37,200 00
Manhattan Company, New York, stock.....	10,000 00	18,300 00
Merchants' Exchange Nat. Bank of N. Y. stk.	10,000 00	12,300 00
Nassau Bank stock.....	10,000 00	17,000 00
Chatham National Bank of New York stock.	5,000 00	20,750 00
Nat. Butchers and Drovers' Bk. of N. Y. stk..	5,000 00	9,000 00
Hanover National Bank of New York stock.	10,000 00	35,000 00
National Bank of the Republic stock.....	10,000 00	17,500 00
Fourth National Bank of New York stock...	10,000 00	17,200 00
Holland Trust Company stock.....	20,000 00	36,000 00
Franklin Trust Company, Brooklyn, stock..	20,000 00	48,000 00
Metropolitan Trust Company stock.....	5,000 00	14,500 00
Long Island Loan and Trust Company stk.	4,500 00	9,000 00

Total par and market values\$4,980,758 07 \$5,695,649 89

\$5,695,649 89

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Seattle, L. S. and Eastern bds.....	\$11,000 00	\$10,450 00	\$10,000 00
T., Ann Arbor and Cadillac bds....	2,000 00	1,840 00	
Second Nat. Bank, New York, stk..	10,000 00	32,500 00	15,000 00
Wells, Fargo & Co.'s Express. stk..	10,000 00	14,200 00	50,000 00
National Bank of Republic stock..	36,000 00	63,000 00	
U. S. Government bonds.....	40,000 00	47,200 00	40,000 00
L. and P. R. R. Co., rec. cer. and n..	35,000 00	35,000 00	31,000 00
Dakota and Great Southern bonds.	1,000 00	1,030 00	800 00
Nat. Park Bank of New York stock.	2,000 00	5,920 00	15,000 00
Market and Fulton Bank stock....	500 00	1,110 00	
Merchants' National Bank stock...	500 00	1,500 00	
Western National Bank stock.....	1,000 00	1,200 00	
Irving National Bank stock.....	1,300 00	2,340 00	
Central National Bank stock.....	800 00	1,028 00	
Fourth National Bank stock.....	900 00	1,548 00	
American Exchange Nat. Bank stk.	500 00	750 00	
National Bank of Commerce stk...	1,000 00	1,860 00	
Shoe and Leather Nat. Bank stock.	500 00	790 00	
Manhattan Company stock.....	250 00	915 00	25,000 00
Des Moines & Ft. Dodge R. R. Co. bds	55,000 00	30,250 00	
Chatham National Bank stock.....	12,500 00	51,875 00	8,000 00
Delaware and Hud. Canal Co. stk..	5,000 00	6,125 00	10,000 00
New York Nat. Ex. Bank stock.....	5,000 00	6,500 00	
Fourteenth Street Bank stock.....	1,000 00	1,700 00	
Morris and Essex R. R. Co. stk.....	400 00	572 00	300 00
Western Un. Tel. Co. bond.....	1,000 00	1,150 00	500 00
Cleveland and Canton R. R. bond..	1,000 00	860 00	700 00
Chatham National Bank stock.....	10,000 00	41,500 00	25,000 00
Houston and Texas Cent. R. R. bd.	1,000 00	1,000 00	2,500 00
T., Ann Arbor and G. T. R. R. bd...	1,000 00	1,110 00	
N. H. and N. Hampton R. R. bond..	1,000 00	1,160 00	
Seattle, L. S. and East. R. R. bonds.	3,000 00	2,850 00	2,900 00
T., Ann Arbor and Cad. R. R. bds..	1,000 00	920 00	
Union Pacific Railroad bonds.....	3,000 00	3,360 00	2,700 00
Louisville and Nashville R. R. (N. O. and Mob. Div.) bonds.....	1,000 00	1,100 00	500 00

	Par value.	Market value.	Amount loaned.	
Milwaukee, Lake Shore & Western Ex. and Impt. stock	\$8,000 00	\$8,400 00	\$50,000 00	
Louisville and Nashville R. R. stk..	8,000 00	6,540 00		
Colorado Midland stock.....	11,000 00	12,100 00		
Colorado Midland stock.....	4,000 00	2,920 00		
Missouri, Kansas and Texas stock.	17,000 00	13,472 50		
Montana Central stock.....	5,000 00	5,000 00	50,000 00	
Flint and Pere Marquette R. R. stk.	4,500 00	3,915 00		
Chicago and Northwestern Ry. stk.	14,000 00	16,240 00		
Chic., Mil. & St. P.(C. & L. S. Div.)stk.	3,000 00	3,075 00		
Chic. and Northwestern Ry. Co. stk.	20,000 00	23,200 00		
N. Y., L. E. and W. R. R. Co. stock..	10,000 00	3,400 00	2,000 00	
Chic., Milwaukee and St. Paul stk.	10,000 00	12,325 00		
Del., Lack. and Western R. R. stock.	5,000 00	6,950 00		
Milwaukee, L. Shore & West. bds..	3,000 00	3,660 00		
Montana Central Railway bonds...	10,000 00	11,500 00		
Wells, Fargo & Co. Express stock..	1,000 00	1,420 00	1,500 00	
Naugatuck Railroad Co. stock.....	600 00	1,470 00		
West Shore bonds	2,000 00	2,035 00		
Albemarle & Chesapeake C. Co. bds.	5,000 00	5,500 00	4,335 00	
Total amounts.....	\$397,250 00	\$519,335 50	\$347,735 00	\$347,735 00
Cash in bank				537,899 90
Interest due and accrued on stocks and bonds				35,557 15
Interest due and accrued on collateral loans				2,411 35
Gross premiums in due course of collection.....				487,706 07
Bills receivable, not matured, taken for premiums				10,002 55
Aggregate amount of all actual, available Assets.....				\$9,370,640 00

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$162,956 80	
Losses unadjusted, including all reported and supposed losses.....	1,036,553 60	
Losses resisted, including interest, costs and expenses ..	28,933 34	
Total amount of claims for losses	\$1,228,443 74	
Deduct reinsurance thereon.....	*372,858 78	
Net amount of unpaid losses and claims.....		\$855,584 96
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$1,459,695 00	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	2,585,790 00	
Unearned premiums, at 50 per cent, on inland navigation risks	53,072 00	
Unearned premiums, at 100 per cent, on marine risks	19,100 00	
Total unearned premiums.....		4,117,657 00
All other liabilities, viz. : Reinsurance premiums, \$150,358.26; commissions and brokerage, \$76,891.66; total		227,249 92
Total liabilities, except capital and net surplus.....	* \$5,200,491 88	
Joint-stock capital paid up in cash.....	3,000,000 00	
Surplus beyond all liabilities.....	1,170,148 12	
Aggregate Liabilities, including paid-up capital and net surplus.....		\$9,370,640 00

III. INCOME DURING THE YEAR.

	Fire.	Marine and inland,	
Gross cash premiums received	\$6,190,255 34	\$197,680 37	
Deduct reinsurance, rebate and return pre- miums.....	1,444,624 51	32,949,23	
Net cash received for premiums	\$4,745,630 83	\$164,731 14	\$4,910,361 97

*By a compliance with the provisions of chapter 276, Laws of 1885, \$120,242.14 of reinsurance were not deducted from the Company's liabilities.

Interest received on bonds and mortgages.....	\$41,371 28
Interest and dividends received from all other sources.....	253,941 68
Received for rent and all other sources.....	104,992 24
Aggregate Income received during the year in cash...	<u>\$5,310,667 17</u>

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.
Gross amount paid for losses.....	\$3,417,779 83	\$141,545 30
Deduct salvages and reinsurances.....	766,225 62	21,379 22
Net amount paid for losses.....	<u>\$2,651,554 21</u>	<u>\$120,166 08</u>
		\$2,771,720 29
Dividends paid		300,000 00
Commissions and brokerage.....		1,033,215 30
Salaries and other charges of officers, clerks and other employés		428,015 17
State, national and local taxes		78,952 65
All other payments.....		329,975 52
Aggregate Expenditures during the year in cash		<u>\$4,941,878 93</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$720,708,139	\$7,202,313 00	\$6,135,208	\$130,103 00
Written or renewed in 1891.....	751,054,446	6,114,338 45	50,165,937	191,744 28
Total	<u>\$1,471,762,585</u>	<u>\$13,316,651 45</u>	<u>\$56,301,145</u>	<u>\$321,847 28</u>
Deduct expirations and can- cellations	586,545,550	4,903,058 45	49,893,080	185,591 28
In force December 31, 1890.	\$885,217,035	\$8,413,593 00	\$6,408,065	\$136,256 00
Deduct amount reinsured.	76,627,952	583,587 00	647,150	11,012 00
Net amount in force...	<u>\$808,589,083</u>	<u>\$7,830,006 00</u>	<u>\$5,760,915</u>	<u>\$125,244 00</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$338,506,053	\$2,919,389	1-2	\$1,459,695
1890.....	Two years.....	6,653,393	31,980	1-4	7,995
1891.....		10,835,755	52,490	3-4	39,368
1889.....		66,371,577	628,946	1-6	104,824
1890.....	Three years.....	81,266,820	756,849	1-2	378,425
1891.....		90,077,139	801,863	5-6	668,219
1888.....		1,274,696	12,536	1-8	1,567
1889.....	Four years	1,460,680	13,965	3-8	5,237
1890.....		2,214,973	19,574	5-8	12,234
1891.....		2,998,717	27,776	7-8	24,304
1887.....	Five years	34,970,628	449,462	1-10	44,945
1888.....		39,030,666	478,298	3-10	143,489
1889.....		41,884,769	519,930	1-2	259,965
1890.....	Over five years.....	42,920,645	532,069	7-10	372,448
1891.....		45,921,951	568,447	9-10	511,602
		2,195,621	16,442	Pro rata.	11,168
Totals		<u>\$808,589,083</u>	<u>\$7,830,006</u>		<u>\$4,045,485</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$91,205,363 86
Total losses paid since organization.....	54,472,441 20
Total cash dividends declared since the Company commenced business	8,515,000 00
Total dividends declared payable in stock since organization.....	1,000,000 00
Total amount of the Company's stock owned by the directors at par value.....	200,100 00
Total amount loaned to stockholders not officers.....	88,700 00
Total amount of fire losses incurred during the year	2,906,483 57
Total amount of marine and inland losses incurred during the year..	119,032 46

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia.....	\$25,000 00
Oregon	50,000 00
Virginia	50,000 00

Business in the State of New York during the year.

	Fire.	Marine and inland.
Risks written	\$297,130,623 00	\$50,019,437 00
Premiums received	1,620,496 83	157,339 90
Losses paid	947,277 34	119,868 30
Amount of losses incurred	1,093,242 08	123,969 75
Amount paid the Comptroller for taxes on premiums	4,174 47	.....

KINGS COUNTY FIRE INSURANCE COMPANY.

No. 97 BROADWAY, BROOKLYN, E. D.

[Organized and commenced business October 18, 1858.]

WILLIAM E. HORWILL, *President.* E. S. TERHUNE, *Secretary.*

Capital stock of the Company paid up, \$150,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$95,500 00
Loans on bond and mortgage (first liens).....	20,750 00
Interest accrued thereon.....	183 59

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
N. Y. C. and Hudson River R. R. stock	\$60,000 00	\$69,750 00
Consolidated Gas Company, New York, stk.	45,000 00	46,800 00
Brooklyn Gas Company stock.....	22,550 00	27,060 00
Williamsburgh Gas Co., Brooklyn, stock....	5,000 00	5,900 00
Metropolitan Gas Co., Brooklyn, stock	5,000 00	5,000 00
Delaware and Hudson Canal Co. stock.....	10,000 00	12,300 00
Manufacturers' Nat'l Bank, Brooklyn, stk..	5,000 00	11,272 50
Lake Shore and Mich. So. R. R. stock.....	10,000 00	12,300 00
Christopher and Tenth Street R. R. Co. stk..	3,000 00	4,050 00
Brooklyn and New York Ferry Co. stock	4,000 00	7,000 00
Union Ferry Company stocks	5,000 00	1,950 00
West Shore Railroad Company bonds.....	10,000 00	10,200 00
Union Ferry Company bonds	8,000 00	7,440 00
Total par and market values.....	\$192,560 00	\$221,022 50

Cash in office, \$74.01; in bank, \$10,380.74; total.....	221,022 50
Interest due and accrued on stocks and bonds	10,454 75
Gross premiums in due course of collection.....	2,415 90
All other assets, viz.: Rents due and accrued, \$595; due for reinsurance on losses paid, \$27.90; total	8,322 35
	622 90

Aggregate amount of all actual, available Assets \$359,271 99

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$769 26
Losses unadjusted, including all reported and supposed losses	6,225 38
Net amount of unpaid losses and claims	\$6,994 64
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$24,288 09
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	8,704 55
Total unearned premiums.....	32,992 64

1891.]

FIRE INSURANCE COMPANIES.

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Salaries and other miscellaneous expenses, due and accrued,	\$583 33
All other liabilities, viz.: Commissions and brokerage,	
\$1,643.54; reinsurance, \$520.07; total.....	2,163 61
Total liabilities, except capital and net surplus.....	\$42,734 22
Joint-stock capital paid up in cash	150,000 00
Surplus beyond all liabilities.....	166,537 77
Aggregate Liabilities, including paid-up capital and net surplus.....	\$359,271 99

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$63,835 47
Deduct reinsurance, rebate and return premiums.....	7,410 49
Net cash received for premiums (all fire).....	\$56,424 98
Interest received on bonds and mortgages	1,322 36
Interest and dividends received from all other sources.....	10,211 64
Received for rent.....	4,269 58
Aggregate Income received during the year in cash...	\$72,228 56

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$47,812 08
Deduct salvages and reinsurances.....	1,919 00
Net amount paid for losses (all fire).....	\$45,893 08
Dividends paid.....	18,000 00
Commissions and brokerage	12,639 66
Salaries and other charges of officers, clerks and other employes.....	13,921 73
State, national and local taxes.....	2,168 40
All other payments.....	6,005 11
Aggregate Expenditures during the year in cash.....	\$98,627 98

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$12,030,442	\$78,140 27
Written or renewed in 1891.....	7,003,788	65,603 42
Totals	\$19,034,230	\$143,743 69
Deduct expirations and cancellations.....	8,618,275	72,350 34
In force December 31, 1891	\$10,415,955	71,393 35
Deduct amount reinsured.....	735,646	5,635 09
Net amount in force	\$9,680,309	\$65,758 26

Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$6,435,467	\$48,576 18	1-2	\$24,288 09
1890.....	Two years.....	15,000	125 54	1-4	31 38
1891.....		9,000	26 34	3-4	19 75
1889.....	Three years.....	866,720	4,664 77	1-6	777 45
1890.....		1,125,300	5,793 36	1-2	2,896 17
1891.....		1,144,972	5,698 99	5-6	4,749 15
1888.....	Four years	1,000	50	1-8	94
1889.....		750	9 38	3-8	3 52
1890.....		4,000	30 00	5-8	18 75
1891.....		700	5 25	7-8	4 59
1887.....	Five years.....	52,200	517 20	1-10	51 72
1888.....		7,500	103 75	3-10	31 13
1889.....		7,500	150 00	1-2	75 00
1891.....		10,200	50 00	9-10	45 00
Totals		\$9,680,309	\$65,758 26		\$32,992 64

Answers to General Interrogatories.

Total premiums received since organization of the Company	\$2,516,583 18
Total losses paid since organization	1,175,848 97
Total cash dividends declared since the Company commenced business	663,263 00
Total amount of the Company's stock owned by the directors at par value	40,060 00
Total amount of fire losses incurred during the year	42,339 90

Business in the State of New York during the year.

Fire risks written	\$6,043,603 06
Premiums received	33,400 41
Losses paid	12,639 06
Amount of losses incurred	13,725 84
Amount paid the Comptroller for taxes on premiums	161 00

LA FAYETTE FIRE INSURANCE COMPANY.*

No. 20 COURT STREET, BROOKLYN.

[Organized December 22, 1856; commenced business December 24, 1856.]

SAMUEL VAN WYCK, *President.* JOHN P. STARK, *Secretary.*

Capital stock of the Company, paid up, \$150,000.

I. ASSETS.

Loans on bond and mortgage (first liens)	\$34,150 00
Interest accrued thereon	167 41

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$91,000 00	\$106,925 00	
Farragut Fire Ins. Co. stock	5,000 00	5,500 00	
N. Y. C. & Hudson R. R. Co. stock	15,000 00	17,400 00	
Fulton Municipal Gas Co. stock	10,000 00	13,000 00	
Metropolitan Gas-light Co. stock	10,000 00	10,000 00	
Western Union Telegraph Co. stock	10,000 00	8,400 00	
Nassau Gas-light Co. stock	2,300 00	2,990 00	
Louisville, St. Louis & Tex. Railroad bonds,	10,000 00	9,400 00	
Kings County bonds	9,000 00	9,000 00	
Total par and market values	\$162,300 00	\$182,615 00	182,615 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
German-American Ins. Co. stock ..	\$1,000 00	\$3,000 00	\$1,500 00	
Bowery National Bank stock	1,000 00	2,500 00	3,100 00	
Knickerbocker Ice Co. stock	1,000 00	1,000 00		
People's Fire Ins. Co. stock	1,000 00	900 00		
Total amounts	\$4,000 00	\$7,400 00	\$4,600 00	4,600 00

* The board of directors of this Company on January 21, 1892, decided to reinsure and retire from business. Its outstanding risks were reinsured by the Home Insurance Company of New York.

Cash in office, \$1,600.12; in bank, \$4,620.83; total.....	\$6,220 95
Interest due and accrued on stocks and bonds	800 00
Interest due and accrued on collateral loans	23 00
Net premiums in due course of collection.....	25,648 74
Rents due and accrued	83 33
<hr/>	
Aggregate amount of all actual, available Assets	\$254,308 43
<hr/> <hr/>	

II. LIABILITIES.

Net amount of unpaid losses and claims	\$23,254 65
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$67,249 11
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	30,102 26
<hr/>	
Total unearned premiums.....	97,351 37
Rent due and accrued	866 66
<hr/>	
Total liabilities, except capital	\$121,472 68
Joint-stock capital paid up in cash.....	150,000 00
<hr/>	
Aggregate Liabilities, including paid-up capital.....	\$271,472 68
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III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$169,504 17
Deduct reinsurance, rebate and return premiums.....	9,894 46
<hr/>	
Net cash received for premiums (all fire).....	\$159,609 71
Interest received on bonds and mortgages	2,124 12
Interest and dividends received from all other sources....	6,412 55
Received for rent.....	1,007 46
Income from all other sources.....	144 74
<hr/>	
Aggregate Income received during the year in cash....	\$169,298 58
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$114,697 49
Deduct salvages and reinsurances.	1,135 25
<hr/>	
Net amount paid for losses (all fire).....	\$113,562 24
Dividends paid.....	6,000 00
Commissions and brokerage.....	39,526 04
Salaries and other charges of officers, clerks and other employes	8,646 27
State, national and local taxes.....	258 04
All other payments.....	8,125 36
<hr/>	
Aggregate Expenditures during the year in cash	\$176,117 95
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$13,891,873 69	\$141,173 89
Written or renewed in 1891.....	17,383,684 75	182,889 31
<hr/>		<hr/>
Totals	\$31,275,558 44	\$324,063 20
Deduct expirations and cancellations.....	13,676,466 00	134,656 82
<hr/>		<hr/>
In force December 31, 1891.....	\$17,599,092 44	\$189,406 38
Deduct amount reinsured.....	420,292 90	3,095 61
<hr/>		<hr/>
Net amount in force.....	\$17,178,799 54	\$186,310 87
<hr/> <hr/>		<hr/> <hr/>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$12,681,423 39	\$134,498 23	1—2	\$67,249 11
1890.....	Two years.....	64,689 34	550 68	1—4	137 67
1891.....		127,748 00	1,007 43	3—4	755 58
1889.....	Three years.....	1,232,271 24	10,920 90	1—6	1,820 15
1890.....		1,492,084 97	14,201 11	1—2	7,100 55
1891.....	Four years.....	1,254,664 10	21,131 38	5—6	17,609 45
1888.....		5,306 67	65 05	1—8	8 13
1889.....	Five years.....	8,500 00	146 91	3—8	55 09
1890.....		14,417 00	216 62	5—8	135 37
1891.....	Six years.....	13,667 00	144 58	7—8	126 51
1887.....		17,800 00	179 29	1—10	17 92
1888.....	Seven years.....	62,920 83	687 68	3—10	206 31
1889.....		9,500 00	106 11	1—2	53 05
1890.....	Eight years.....	54,545 00	664 68	7—10	465 28
1891.....		139,262 00	1,790 22	9—10	1,611 20
Totals		\$17,178,799 54	\$186,310 87	.....	\$97,351 37

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,724,282 51
Total losses paid since organization	2,200,505 90
Total cash dividends declared since the Company commenced business	430,500 00
Total amount of the Company's stock owned by the directors at par value	34,000 00
Total amount of fire losses incurred during the year.....	129,581 09

Business in the State of New York during the year.

Fire risks written.....	\$7,815,596 58
Premiums received.....	65,135 88
Losses paid	41,496 14
Amount of losses incurred.....	46,556 29
Amount of taxes paid to various fire departments.....	4 69
Amount paid the Comptroller for taxes on premiums.....	253 35

MANUFACTURERS' AND BUILDERS' FIRE INSURANCE COMPANY.

No. 152 BROADWAY, NEW YORK.

[Organized November 19, 1870; commenced business November 22, 1870.]

EDWARD V. LOEW, *President.*

J. JAY NESTELL, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Loans on bond and mortgage (first liens)	\$70,000 00
Interest accrued thereon	819 43

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States coupon bonds.....	\$2,200 00	\$2,601 50
Chicago, Burlington and Quincy R. R. stk..	2,400 00	2,622 00
Chicago, Rock Island and Pacific R. R. stk..	50,000 00	44,500 00
New York Central and Hud. R. R. R. stock..	20,000 00	23,275 00
Illinois Central Railroad, leased line, stock.	1,700 00	1,530 00
Evansville and Terre Haute R. R. stock.....	25,000 00	31,000 00
New York city bonds	30,000 00	32,100 00
Manhattan Trust Company stock.....	4,500 00	5,310 00

	Par value.	Market value.
Third National Bank stock.....	\$3,700 00	\$3,811 00
City Railway Improvement Company bds...	7,000 00	7,000 00
R. & W. Point Ter. Ry. & Wareh'e Co. stk...	40,000 00	24,400 00
Charlotte, Columbia and Augusta R. R. stk.	10,000 00	3,500 00
Louisville, Evansville & St. Louis R. R. bds.	25,000 00	25,000 00
Ohio Valley Railroad bonds	11,000 00	11,000 00
Richmond & W. Point Ter. Ry. & Warehouse Company Col. Trust bonds	5,000 00	3,200 00
Tradesmen's National Bank stock.....	4,880 00	5,368 00
Marshall Coal Company bonds.....	9,050 00	9,050 00
Chicago, Burlington and Quincy R. R. bds..	200 00	226 00
New York, L. E. & W. Coal and R. R. Co. bds.	25,000 00	27,500 00
Toledo, Ann Arbor and Cadillac R. R. bds..	20,000 00	18,400 00
Cleveland, Cin., Chic. & St. Louis R. R. stk..	10,000 00	7,200 00
Total par and market values.....	\$306,630 00	\$288,593 50

\$288,593 50

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Louisville and Nashville R. R. stk..	\$30,000 00	\$23,350 00	\$35,000 00
Clev., Cin., Chic. & St. L. R. R. stock,	10,000 00	7,200 00	
N. Y. and Lake Erie R. R. stock	10,000 00	3,450 00	
L'ville, Evansville & St. L. R. R. stk.	10,000 00	6,000 00	
Fitchburg Railroad Co. stock.....	1,500 00	1,250 00	
Eleventh Ward Bank stock.....	2,750 00	6,875 00	11,000 00
Knickerbocker Trust Co. stock.....	2,000 00	3,700 00	
Iron Steamboat Co. stock.....	10,000 00	2,000 00	
Iron Steamboat Co. bonds.....	1,500 00	1,500 00	5,000 00
Consol. Tel. & Elec. Subw'y Co. stk.	16,700 00	33,400 00	
Texas Pacific Railroad stock.....	20,000 00	2,725 00	14,800 00
Peoria, Decatur & Evansv. R. R. stk.	30,000 00	6,712 50	
L'ville, Evansville & St. L. R. R. stk.	12,500 00	7,500 00	
Rich. & W. P. Ter. Ry. & W. Co. stk.	10,000 00	1,462 50	5,000 00
City Railway Improvement Co. bds.	10,000 00	10,000 00	
Louisville and Nashville R. R. stk.	20,000 00	16,900 00	16,800 00
East Tenn., Va. and Ga. R. R. stock,	20,000 00	1,500 00	
L'ville, Evansville & St. L. R. R. stk.	5,000 00	3,000 00	8,000 00
Iron Steamboat Co. stock.....	69,900 00	13,980 00	
Rochester Gas Light Co. stock.....	100 00	85 00	
Nassau Gas Light Co. stock.....	131 25	170 62	
Total amounts.....	\$292,081 25	\$154,760 62	\$95,600 00

95,600 00

Cash in office, \$5296.95; in bank, \$12,178.40; total.....	17,475 35
Interest due and accrued on stocks and bonds	2,060 10
Interest due and accrued on collateral loans	2,448 38
Gross premiums in due course of collection.....	54,199 85

Aggregate amount of all actual, available Assets \$531,196 61

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$33,415 97
Losses unadjusted, including all reported and supposed losses.....	24,717 69
Losses resisted, including interest, cost and expenses....	4,576 62
Total amount of claims for losses.....	\$62,710 28
Deduct reinsurance thereon	4,229 96

Net amount of unpaid losses and claims \$58,480 32

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$103,620 56
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	84,363 21

Total unearned premiums..... 187,983 77

Cash dividends to stockholders, unpaid	105 00
Salaries and other miscellaneous expenses, due and accrued,	1,708 34
Borrowed money, due and to become due	30,000 00
All other liabilities, viz.: Commissions and brokerage, \$10,650.16; return premiums, \$4,102.04; total	14,752 20

Total liabilities, except capital and net surplus \$293,029 63

Joint-stock capital paid up in case.....	\$200,000 00
Surplus beyond all liabilities.....	38,166 98
Aggregate Liabilities, including paid-up capital and net surplus	<u>\$531,196 61</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$342,823 31
Deduct reinsurance, rebate and return premiums	<u>44,814 30</u>
Net cash received for premiums (all fire).....	\$298,009 01
Interest received on bonds and mortgages.....	5,333 30
Interest and dividends received from all other sources.....	17,334 85
Received for rent.....	<u>6,949 85</u>
Aggregate Income received during the year in cash....	<u><u>\$327,627 01</u></u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$207,377 91
Deduct salvages and reinsurances	<u>15,803 38</u>
Net amount paid for losses (all fire).....	\$191,574 53
Dividends paid.....	12,090 00
Commissions and brokerage.....	74,673 04
Salaries and other charges of officers, clerks and other employés.....	20,851 78
State, national and local taxes.....	8,151 66
All other payments.....	<u>26,230 40</u>
Aggregate Expenditures during the year in cash	<u><u>\$333,671 41</u></u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$42,212,979	\$314,239 41
Written or renewed in 1891.....	44,760,403	360,691 47
Totals	<u>\$86,973,382</u>	<u>\$674,930 88</u>
Deduct expirations and cancellations.....	36,987,329	290,496 59
In force December 31, 1891	\$49,986,053	\$384,434 29
Deduct amount reinsured	4,224,443	24,652 91
Net amount in force.....	<u><u>\$45,761,610</u></u>	<u><u>\$359,781 38</u></u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$23,802,784	\$207,241 13	1-2	\$103,620 56
1890.....	Two years.....	10,850	55 15	1-4	13 79
1891.....		3,400	46 99	3-4	35 24
1889.....	Three years.....	5,230,638	35,844 79	1-6	5,976 13
1890.....		5,558,588	37,168 26	1-2	18,584 13
1891.....	Four years.....	8,960,302	59,915 48	5-6	49,929 56
1888.....		46,700	387 00	1-8	48 37
1889.....	Five years.....	53,200	581 25	3-8	217 96
1890.....		37,000	337 00	5-8	210 62
1891.....	Six years.....	61,150	507 24	7-8	443 84
1887.....		238,301	2,275 27	1-10	227 52
1888.....	Seven years.....	874,852	5,625 52	3-10	1,687 65
1889.....		345,377	2,950 53	1-2	1,475 26
1890.....	Eight years.....	264,810	3,240 25	7-10	2,268 17
1891.....		273,658	3,605 52	9-10	3,244 97
Totals		<u>\$45,761,610</u>	<u>\$359,781 38</u>	.....	<u>\$187,983 77</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,208,369 54
Total losses paid since organization	1,378,698 59
Total cash dividends declared since the Company commenced business	347,000 00
Total amount of the Company's stock owned by the directors at par value	61,800 00
Total amount loaned to stockholders and officers.....	100,800 00
Total amount of fire losses incurred during the year.....	218,478 48

Business in the State of New York during the year.

Fire risks written.....	\$26,283,861 00
Premiums received.....	110,666 61
Losses paid.....	84,029 97
Amount of losses incurred.....	91,379 34
Amount paid the Comptroller for taxes on premiums.....	358 78

NASSAU FIRE INSURANCE COMPANY.

No. 30 COURT STREET, BROOKLYN.

[Organized January 30, 1852; commenced business February 3, 1852.]

WILLIAM T. LANE, *President*. THOMAS M. HARRIS, *Secretary*.

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$33,000 00	\$38,610 00	
District of Columbia bonds.....	115,000 00	143,750 00	
Brooklyn Gas-light Co. stock.	37,500 00	44,250 00	
Nassau Gas-light Co. stock.....	24,412 50	31,248 00	
Citizens' Gas-light Co. stock	600 00	492 00	
Long Island Bank stock.....	7,800 00	11,076 00	
Nassau National Bank stock	10,000 00	27,500 00	
National City Bank stock.....	2,500 00	10,625 00	
Mechanics' Bank stock	5,000 00	13,500 00	
Brooklyn Bank stock.....	5,000 00	8,550 00	
Commercial Bank stock	960 00	1,536 00	
National Bank of Commerce stock,.....	15,000 00	28,500 00	
Brooklyn City Railroad stock	45,000 00	77,400 00	
Brooklyn City Railroad bonds.....	20,000 00	21,200 00	
Total par and market values	\$321,772 50	\$458,237 00	\$458,237 00
Cash in office, \$279.48; in banks, \$2,544.51; total.....			2,823 99
Interest due and accrued on stocks and bonds.....			7,277 90
Office premiums in due course of collection.....			10,171 67
Aggregate amount of all actual, available Assets			\$478,510 56

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$4,420 74
Losses unadjusted, including all reported and supposed losses.....	2,900 00
Net amount of unpaid losses and claims.....	\$7,320 74
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$25,792 82
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	18,261 28
Total unearned premiums.....	44,054 10

Borrowed money, due and to become due.....	\$15,000 00
Total liabilities, except capital and net surplus	\$66,374 84
Joint-stock capital paid up in cash.....	200,000 00
Surplus beyond all liabilities.....	212,135 72
Aggregate Liabilities, including paid-up capital and net surplus.....	\$478,510 56

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$72,377 70
Deduct reinsurance, rebate and return premiums,.....	16,135 56
Net cash received for premiums (all fire).....	\$56,242 14
Interest received on bonds and mortgages.....	623 33
Interest and dividends received from all other sources	16,530 13
Received for rent.....	1,078 17
Aggregate Income received during the year in cash...	\$74,473 77

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$49,316 38
Deduct salvages and reinsurances	543 11
Net amount paid for losses (all fire).....	\$48,773 27
Dividends paid	20,000 00
Commissions and brokerage	5,625 77
Salaries and other charges of officers, clerks and other employés.....	10,350 00
State, national and local taxes	222 85
All other payments.....	5,760 36
Aggregate Expenditures during the year in cash	\$90,732 25

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$13,092,673 70	\$86,535 98
Written or renewed in 1891.....	11,320,439 19	77,783 37
Totals	\$24,413,112 89	\$164,319 35
Deduct expirations and cancellations.....	10,632,135 34	72,002 30
In force December 31, 1891	\$13,780,977 55	\$92,317 05
Deduct amount reinsured.....	994,128 11	4,549 49
Net amount in force.....	\$12,786,849 44	\$87,767 56

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$7,334,038 39	\$51,585 65	1-2	\$25,792 82
1890.....	Two years.....	31,766 66	152 30	1-4	38 07
1891.....		60,625 47	406 88	3-4	305 10
1889.....	Three years.....	1,686,447 29	10,837 37	1-6	1,806 23
1890.....		1,632,888 03	10,295 90	1-2	5,147 90
1891.....		1,653,817 62	10,939 07	5-6	9,115 90
1888.....		2,250 00	22 69	1-8	2 84
1889.....	Four years	5,500 00	40 50	3-8	15 18
1890.....		2,916 67	33 05	5-8	20 65
1891.....		13,499 67	81 86	7-8	71 60
1887.....		64,746 88	540 40	1-10	54 04
1888.....	Five years.....	75,599 17	664 11	3-10	189 23
1889.....		85,543 30	884 49	1-2	442 24
1890.....		49,383 30	512 96	7-10	359 03
1891.....		87,826 99	770 33	9-10	693 27
Totals		\$12,786,849 44	\$87,767 56	.....	\$44,054 10

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$2,481,972 67
Total losses paid since organization.....	849,952 96
Total cash dividends declared since the Company commenced business	1,122,500 00
Total dividends declared payable in stock since organization.....	50,000 00
Total amount of the Company's stock owned by the directors at par value	59,850 00
Total amount of fire losses incurred during the year.....	51,191 82

Business in the State of New York during the year.

Fire risks written.....	\$7,620,206 46
Premiums received	40,500 00
Losses paid.....	20,082 10
Amount of losses incurred	20,915 43
Amount paid the Comptroller for taxes on premiums.....	222 85

NATIONAL FIRE INSURANCE COMPANY.

No. 35 PINE STREET, NEW YORK.

[Organized and commenced business April 9, 1838.]

HENRY T. DROWNE, *President.* JOHN H. KATTENSTROTH, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$9,438 98
Interest due and unpaid on bond and mortgage loans.....	135 00
Interest accrued thereon.....	94 38

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$70,000 00	\$82,400 00
National Bank of Commerce stock.....	13,000 00	24,310 00
American Exchange National Bank stock..	10,000 00	15,000 00
Manhattan Company stock.....	7,500 00	13,725 00
Chicago, Rock Island and Pacific R. R. bds.	8,000 00	10,000 00
Chicago and Northwestern Railroad bonds.	8,000 00	10,960 00
Erie Railroad bonds.....	10,000 00	13,450 00
New York, Chicago and St. Louis R. R. bds.	5,000 00	4,750 00
American Dock and Imp. Co. stock.....	10,000 00	10,900 00
New York city additional water stock.....	116,500 00	120,577 50
Total par and market values.....	\$258,000 00	\$306,072 50
Cash in office, \$2,734.43; in bank, \$6,319.35; total		9,053 78
Interest due and accrued on stocks and bonds.....		973 75
Gross premiums in due course of collection.....		40,746 57
Aggregate amount of all actual, available Assets.....		\$366,514 96

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$18,746 65
Losses unadjusted, including all reported and supposed losses.....	13,010 00
Losses resisted, including interest, cost and expenses....	2,302 90
Net amount of unpaid losses and claims	\$34,059 55
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$99,684 67
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	18,275 86
Total unearned premiums.....	117,960 53

Salaries and other miscellaneous expenses, due and accrued,	\$520 00
Commissions, brokerage and other liabilities.....	6,794 41
<hr/>	
Total liabilities, except capital and net surplus	\$159,334 49
Joint-stock capital paid up in cash.....	200,000 00
Surplus beyond all liabilities.....	7,180 47
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Aggregate Liabilities, including paid-up capital and net surplus	\$366,514 96
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III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$307,797 62
Deduct reinsurance, rebate and return premiums.....	80,393 19
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Net cash received for premiums (all fire).....	\$227,404 43
Interest received on bonds and mortgages	461 32
Interest and dividends received from all other sources	11,141 45
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Aggregate Income received during the year in cash...	\$239,007 20
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$171,403 53
Deduct salvages and reinsurances	8,600 12
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Net amount paid for losses (all fire).....	\$162,803 41
Dividends paid	14,000 00
Commissions and brokerage	56,346 89
Salaries and other charges of officers, clerks and other employés	14,618 08
State, national and local taxes	2,979 10
All other payments.....	12,128 41
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Aggregate Expenditures during the year in cash.....	\$262,875 89
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$23,943,464	\$246,425 86
Written or renewed in 1891.....	28,119,423	313,625 45
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Totals	\$52,062,887	\$560,051 31
Deduct expirations and cancellations.....	29,109,147	319,127 53
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In force December 31, 1891	\$22,953,740	\$240,923 78
Deduct amount reinsured	500,936	3,965 68
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Net amount in force.....	\$22,452,704	\$236,958 10
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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$19,148,578	\$203,335 03	1—2	\$101,667 51
1889... ..	Three years.....	1,216,381	11,359 61	1—6	1,893 27
1890.....		1,078,044	10,483 32	1—2	5,241 66
1891.....		1,183,638	12,074 10	5—6	10,061 75
1887.....		214,369	2,102 61	1—10	210 26
1888.....	Five years.....	63,465	629 79	3—10	188 91
1889.....		9,265	124 55	1—2	62 28
1890.....		30,000	577 52	7—10	404 25
1891.....		10,000	237 25	9—10	213 48
Totals		\$22,953,740	\$240,923 78	.....	\$119,943 37

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$5,501,377 31
Total losses paid since organization.....	3,032,414 66
Total cash dividends declared since the Company commenced business	1,102,056 00
Total dividends declared payable in stock since organization	50,000 00
Total amount of the Company's stock owned by the directors at par value	28,750 00
Total amount of fire losses incurred during the year.....	173,441 84

Business in the State of New York during the year.

Fire risks written	\$13,560,147 00
Premiums received	73,056 13
Losses paid.....	37,419 98
Amount of losses incurred	41,387 39

NEW YORK BOWERY FIRE INSURANCE COMPANY.

No. 124 BOWERY, NEW YORK.

[Incorporated April 24, 1833; commenced business September 24, 1833.]

HENRY SILBERHORN, *President.*

J. FRANK PATTERSON, *Secretary.*

Capital stock of the Company paid up, \$300,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$16,200 00
Interest accrued thereon	101 24

Stocks Bonds, etc., owned by the Company.

	Par value.	Market value.	
Broadway & Seventh Ave. R. R. bonds.....	\$21,000 00	\$21,840 00	
Central Pacific R. R. (C. & O. Div.) bonds ...	25,000 00	25,000 00	
Rome, Watertown & Ogdensb'g R. R. bonds,	2,000 00	2,240 00	
(ity of Minneapolis bonds.....	1,000 00	1,000 00	
New York city consolidated stock.....	200,000 00	200,000 00	
Rome, Watert'n and Ogdensb'g R. R. stock,	24,000 00	26,880 00	
New York, Lackawanna & W. R. R. stock,	30,000 00	32,550 00	
Chicago & R. I. R. R. stock.....	22,000 00	19,580 00	
Omaha stock.....	20,000 00	22,000 00	
New York Central & Hud. River R. R. stock,	60,000 00	70,200 00	
Long Island R. R. stock.....	20,000 00	19,400 00	
Chicago & Northwest R. R. stock.....	10,000 00	11,000 00	
Total par and market values.....	\$435,000 00	\$452,290 00	\$452,290 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Chesapeake and Ohio bonds.....	\$1,000 00	\$1,140 00	700 00	
Union Pacific bonds.....	1,000 00	1,070 00	1,000 00	
Oriental Bank stock....	1,250 00	2,812 50	2,000 00	
Total amounts.....	\$3,250 00	\$5,022 50	\$3,700 00	3,700 00
Cash in office, \$832.75; in bank, \$8,211.68; total.....				9,044 43
Interest due and accrued on stocks and bonds				5,988 34
Interest due and accrued on collateral loans.....				111 00
Gross premiums in due course of collecti~n				97,334 07
All other assets.....				586 13
Aggregate amount of all actual, available Assets.....				\$584,355 21

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$37,432 05	
Losses unadjusted, including all reported and supposed losses.....	35,929 43	
Losses resisted, including interest, cost and expenses....	5,148 13	
Total amount of claims for losses.....	\$78,509 61	
Deduct reinsurance thereon.....	13,424 06	
Net amount of unpaid losses and claims.....		\$65,085 55
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$118,893 28	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	7,941 87	
Total unearned premiums.....		126,835 15
Cash dividends to stockholders, unpaid		2,102 00
Salaries and other miscellaneous expenses, due and accrued,		2,000 00
All other liabilities		35,386 83
Total liabilities, except capital and net surplus.....		\$231,409 53
Joint-stock capital paid up in cash.....		300,000 00
Surplus beyond all liabilities.....		52,945 68
Aggregate Liabilities, including paid-up capital and net surplus.....		\$584,355 21

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$543,980 72	
Deduct reinsurance, rebate and return premiums.....	314,720 30	
Net cash received for premiums (all fire).....		\$229,260 42
Interest received on bonds and mortgages		961 34
Interest and dividends received from all other sources....		22,052 00
Aggregate Income received during the year in cash....		\$252,273 76

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$307,739 42	
Deduct salvages and reinsurances	41,649 57	
Net amount paid for losses (all fire).....		\$266,089 85
Dividends paid		22,097 75
Commissions and brokerage		34,389 06
Salaries and other charges of officers, clerks and other employes.....		31,948 07
State, national and local taxes		8,221 45
All other payments.....		29,871 59
Aggregate Expenditures during the year in cash		\$392,617 77

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$69,154,176	\$570,128 02
Written or renewed in 1891.....	54,580,438	559,937 98
Totals	\$123,734,614	\$1,130,066 00
Deduct expirations and cancellations.....	60,096,401	556,779 30
In force December 31, 1891	\$63,638,213	\$573,286 70
Deduct amount reinsured.....	43,375,166	318,639 59
Net amount in force.....	\$20,263,047	\$254,647 11

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$18,591,740	\$237,786 56	1—2	\$118,893 28
1890.....	Two years.....	13,250	88 38	1—4	22 10
1891.....		1,000	15 84	3—4	11 88
1889.....		471,658	4,293 23	1—6	715 53
1890.....	Three years.....	575,871	5,774 64	1—2	2,887 32
1891.....		317,182	2,697 18	5—6	2,247 65
1889.....		1,000	7 50	3—8	2 81
1890.....	Four years	7,917	60 39	5—8	37 75
1887.....		87,904	1,123 36	1—10	112 34
1888.....		47,812	579 72	3—10	173 92
1889.....	Five years.....	6,500	70 00	1—2	35 00
1890.....		87,650	1,198 63	7—10	839 05
1891.....		54,563	951 68	9—10	856 52
Totals		\$20,263,047	\$254,647 11	.....	\$126,835 15

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$9,195,297 15
Total losses paid since organization	4,582,233 07
Total cash dividends declared since the Company commenced business	2,909,500 00
Total amount of the Company's stock owned by the directors at par value	66,625 00
Total amount loaned to stockholders and officers.....	1,000 00
Total amount of fire losses incurred during the year.....	284,733 58

Business in the State of New York during the year.

Fire risks written	\$5,236,234 00
Premiums received.....	35,521 76
Losses paid	95,757 34
Amount of losses incurred	94,045 87
Amount paid the Comptroller for taxes on premiums	537 20

NIAGARA FIRE INSURANCE COMPANY.

No. 135 BROADWAY, NEW YORK.

[Organized July, 1850; commenced business August, 1850.]

PETER NOTMAN, *President.*

GEORGE C. HOWE, *Secretary.*

Capital stock of the Company paid up, \$500,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$778,600 00
Loans on bond and mortgage (first liens).....	26,950 00
Interest accrued thereon.....	701 70

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$595,000 00	\$696,100 00
Jersey City bonds	44,000 00	51,095 00
Albany and Susquehanna Railway bonds...	30,000 00	39,000 00
Chicago, Milwaukee and St. Paul Ry. bds...	50,000 00	58,500 00
Fremont, Elkhorn and Mo. Valley bonds....	40,000 00	49,200 00
James River Railway Company's bonds.....	25,000 00	26,875 00
New York Elevated Railway Co. bonds	20,000 00	23,000 00
Lake Erie and Western Railway Co. bonds..	50,000 00	54,500 00
Morris and Essex Railway Co. bonds.....	21,000 00	28,600 00
New York, Chicago & St. Louis Ry. Co. bds..	56,000 00	53,690 00
Kings County Elev. (1st mtge) Ry. Co. bds..	20,000 00	20,000 00
Chateaugay Ore and Iron Company bonds...	25,000 00	26,250 00
Town of Lake (Ill.) Gas-light Co. bonds.....	20,000 00	20,600 00

	Par value.	Market value.	
Kansas City water bonds	\$10,000 00	\$10,000 00	
Equitable Gas-light Co. of Chicago bonds ..	25,000 00	25,000 00	
Western National Bank Company stock.....	6,000 00	7,200 00	
American Exchange National Bank stock ..	35,100 00	52,650 00	
Delaware and Hudson Canal Co. stock.....	11,000 00	13,530 00	
Long Island Railway Company stock	50,000 00	48,250 00	
St. Paul, Minn., Gas-light Co. bonds	15,000 00	16,200 00	
Total par and market values.....	<u>\$1,148,100 00</u>	<u>\$1,320,240 00</u>	\$1,320,240 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Elizabeth. N. J., adjustment bds...	\$2,000 00	\$1,700 00	\$1,500 00	
Alabama Midland Railway Co. bds.	2,000 00	1,800 00	1,500 00	
Delaware & Hud. Canal Co. stock..	10,000 00	12,400 00	10,000 00	
Total amounts	<u>\$14,000 00</u>	<u>\$15,900 00</u>	<u>\$13,000 00</u>	13,000 00
Cash in office, \$23,094.87; in bank, \$273,852.57; total.....				296,947 44
Interest due and accrued on stocks and bonds.....				6,235 00
Interest due and accrued on collateral loans.....				96 39
Gross premiums in due course of collection.....				268,384 12
All other assets, viz.: Rents due and accrued, \$5,948.82; due for reinsurance on losses paid, \$5,680.48; interest due, \$400.68; total				12,029 98
Aggregate amount of all actual, available Assets.....				<u>\$2,723,184 63</u>

Special Reserve Fund under Chapter 189, Laws of 1874, as amended by Chapter 282, Laws of 1878.

Deposited with the Insurance Department	\$250,000 00
Guaranty surplus fund	<u>70,792 59</u>

II. LIABILITIES.

Losses adjusted and unadjusted, including all reported and supposed losses.....	\$308,054 79
Losses resisted, including interest, costs and expenses...	<u>32,944 35</u>
Net amount of unpaid losses and claims.....	\$340,999 14
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$687,723 49
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	815,897 84
Unearned premiums, at 50 per cent, on inland navigation risks.....	<u>14,178 28</u>
Total unearned premiums.....	1,517,799 61
Cash dividends to stockholders, unpaid.....	366 00
All other liabilities, viz.: Commissions and brokerage, \$28,236.29; reserve for contingent emergencies, \$15,000; total	43,236 29
Total liabilities, except capital and net surplus.....	<u>\$1,902,401 04</u>
Joint-stock capital paid up in cash.....	500,000 00
Surplus beyond all liabilities	<u>320,783 59</u>
Aggregate Liabilities, including paid-up capital and net surplus	<u><u>\$2,723,184 63</u></u>

III. INCOME DURING THE YEAR.

	Fire.	Inland.	
Gross cash premiums received	\$2,677,401 49	\$34,848 93	
Deduct reinsurance, rebate and return premiums.....	639,273 90	8,493 79	
Net cash received for premiums.....	<u>\$2,038,127 59</u>	<u>\$26,355 14</u>	\$2,064,482 73

Interest received on bonds and mortgages	\$2,713 01
Interest and dividends received from all other sources	57,491 40
Received for rent.....	17,313 87

Aggregate Income received during the year in cash.... \$2,142,001 01

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.
Gross amount paid for losses	\$1,455,812 22	\$19,958 04
Deduct salvages and reinsurances	271,494 71	5,010 57
Net amount paid for losses.....	\$1,184,323 51	\$14,947 47

\$1,199,270 98

Dividends paid	49,940 00
Commissions and brokerage.....	372,721 35
Salaries and other charges of officers, clerks and other employés	141,280 00
State, national and local taxes	48,303 00
All other payments.....	205,143 22

Aggregate Expenditures during the year in cash \$2,016,658 55

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Inland risks.	Premiums.
In force December 31, 1890	\$353,493,821	\$3,054,598 66	\$750,884	\$23,611 97
Written or renewed in 1891	287,781,673	2,667,011 11	1,449,753	37,379 38
Totals.....	\$641,275,494	\$5,721,609 77	\$2,200,637	\$60,991 35
Deduct expirations and cancellations	266,115,734	2,467,600 83	698,650	24,932 35
In force December 31, 1891,	\$375,159,760	\$3,254,008 94	\$1,501,987	\$36,059 00
Deduct amount reinsured,	37,663,702	362,350 57	329,093	7,702 44
Net amount in force ..	\$337,496,058	\$2,891,658 37	\$1,172,894	\$28,356 56

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$130,428,396	\$1,375,446 98	1-2	\$687,723 49
1890.....	Two years.....	1,277,303	10,344 65	1-4	2,586 16
1891.....		1,949,398	10,699 72	3-4	8,024 79
1889.....	Three years.....	42,629,979	273,694 46	1-6	45,615 74
1890.....		53,874,233	347,678 53	1-2	173,839 26
1891.....		63,097,020	382,912 81	5-6	319,994 01
1888.....	Four years	596,661	4,874 96	1-8	609 37
1889.....		663,879	6,177 20	3-8	2,316 45
1890.....		321,119	3,887 56	5-8	2,429 75
1891.....		697,707	6,879 39	7-8	6,019 47
1887.....	Five years.....	8,693,770	87,111 56	1-10	8,711 16
1888.....		6,268,740	73,968 17	3-10	22,190 45
1889.....		6,913,034	80,393 31	1-2	40,196 65
1890.....		9,575,260	107,327 90	7-10	75,129 53
1891.....		10,509,559	120,261 17	9-10	108,235 05
Totals		\$337,496,058	\$2,891,658 37	.....	\$1,503,621 33

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$31,124,016 31
Total losses paid since organization	16,168,892 80
Total cash dividends declared since the company commenced business	2,184,000 00
Total amount of the Company's stock owned by the directors at par value	191,400 00
Total amount loaned to stockholders and officers	13,000 00
Total amount of fire losses incurred during the year	1,305,056 89
Total amount of inland losses incurred during the year.....	13,907 41

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia	\$25,000 00
Virginia	25,000 00

Business in the State of New York during the year.

	Fire.	Inland.
Risks written	\$104,222,905 00	\$1,169,210 00
Premiums received.....	587,449 26	29,023 94
Losses paid	376,511 07	16,014 32
Amount of losses incurred.....	407,453 40	13,907 41
Amount paid the Comptroller for taxes on premiums	2,610 98	

NORTH RIVER INSURANCE COMPANY.

No. 175 BROADWAY, NEW YORK.

[Incorporated February 6, 1822; commenced business March 6, 1822.]

WILLIAM E. HUTCHINS, *President.*

FREDERICK H. CRUM, *Secretary.*

Capital stock of Company paid up, \$350,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$122,750 00
Loans on bond and mortgage upon which more than one year's interest is due, all of which is in process of foreclosure.....	5,000 00
Interest due and unpaid on bond and mortgage loans.....	450 00
Interest accrued thereon.....	2,153 80

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$8,000 00	\$9,440 00
New York city additional water stock.....	75,000 00	87,000 00
District of Columbia funding bonds.....	200,000 00	204,000 00
Total par and market values.....	\$283,000 00	\$300,440 00

300,440 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Rutgers Fire Ins. Co. stock.....	\$4,500 00	\$4,860 00	\$3,500 00
Merchants' Ex. Nat. Bank stock...	3,800 00	4,750 00	5,000 00
German-American Bank stock.....	750 00	931 87	
Total amounts.....	\$9,050 00	\$10,541 87	\$8,500 00
Cash in bank			8,500 00
Interest due and accrued on stocks and bonds			9,651 33
Interest due and accrued on collateral loans			1,500 00
Gross premiums in due course of collection			161 46

31,199 40

Aggregate amount of all actual, available Assets \$481,805 99

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$11,511 32	
Losses adjusted, including all reported and supposed losses.....	7,225 00	
Total amount of claims for losses.....	\$18,736 32	
Deduct reinsurance thereon.....	163 20	
Net amount of unpaid losses and claims.....		\$18,573 12
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$73,607 38	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	18,608 56	
Total unearned premiums.....		92,215 94
Cash dividends to stockholders, unpaid		1,837 00
Commissions and brokerage		6,159 26
Total liabilities, except capital and net surplus		\$118,785 32
Joint-stock capital paid up in cash.....		350,000 00
Surplus beyond all liabilities.....		13,020 67
Aggregate Liabilities, including paid-up capital and net surplus.....		\$481,805 99

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$187,493 82	
Deduct reinsurance, rebate and return premiums	16,778 54	
Net cash received for premiums (all fire).....		\$170,715 28
Interest received on bonds and mortgages		6,262 51
Interest and dividends received from all other sources		9,668 89
Received for rent		100 00
Aggregate Income received during the year in cash....		\$186,746 68

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$124,772 58	
Deduct salvages and reinsurances	4,376 00	
Net amount paid for losses (all fire).....		\$120,396 58
Dividends paid.....		20,758 50
Commissions and brokerage		36,735 16
Salaries and other charges of officers, clerks and other employés.....		13,134 88
State, national and local taxes.....		1,142 12
All other payments.....		11,690 65
Aggregate Expenditures during the year in cash		\$203,857 89

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums
In force December 31, 1890	\$21,333,851 38	\$180,636 17
Written or renewed in 1891.....	22,333,418 94	197,403 05
Totals	\$43,667,270 32	\$378,039 22
Deduct expirations and cancellations.....	21,744,066 58	192,585 76
In force December 31, 1891	\$21,923,203 74	\$185,453 46
Deduct amount reinsured	610,043 32	4,760 07
Net amount in force.....	\$21,313,160 42	\$180,693 39

Recapitulation of Risks and Premiums.

Year. written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$16,724,343 08	\$147,214 77	1—2	\$73,607 38
1890.....	Two years.....	2,820 00	16 88	1—4	4 22
1891.....		44,225 00	338 15	3—4	213 61
1889.....	Three years.....	941,472 00	6,103 80	1—6	1,017 30
1890.....		1,014,246 00	7,913 67	1—2	3,956 83
1891.....	Four years	2,046,626 35	13,255 42	5—6	11,046 19
1888.....		1,450 00	3 05	1—8	38
1889.....	Five years.....	16,050 00	268 15	3—8	100 56
1890.....		16,000 00	131 60	5—8	82 25
1891.....	.....	15,500 00	70 62	7—8	61 79
1887.....		133,154 16	1,322 11	1—10	132 21
1888.....	.....	175,223 83	1,836 22	3—10	550 86
1889.....		86,850 00	1,213 40	1—2	606 70
1890.....	.....	38,000 00	546 39	7—10	382 41
1891.....		57,200 00	459 16	9—10	413 25
Totals		\$21,313,160 42	\$180,693 39	.....	\$92,215 94

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,807,176 61
Total losses paid since organization	1,540,567 14
Total cash dividends declared since the Company commenced business	2,485,000 00
Total amount of the Company's stock owned by the directors at par value	83,150 00
Total amount loaned to stockholders and officers.....	12,500 00
Total amount of fire losses incurred during the year	115,978 46

Business in the State of New York during the year.

Fire risks written.....	\$10,449,765 17
Premiums received.....	84,056 70
Losses paid	48,249 86
Amount of losses incurred.....	52,810 46
Amount paid the Comptroller for taxes on premiums	318 62

PACIFIC FIRE INSURANCE COMPANY.

No. 151 BROADWAY, NEW YORK.

[Organized and commenced business April 29, 1851.]

FRANK T. STINSON, *President.* GEORGE JEREMIAH, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$195,900 00
Interest due and unpaid on bond and mortgage loans	137 50
Interest accrued thereon	1,528 62

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$138,000 00	\$159,797 50
New York city bonds.....	247,000 00	248,350 00
Broadway and Seventh Ave. R. R. Co.'s bds.	10,000 00	10,500 00
Syracuse, Bingh'n and N. Y. R. R. Co.'s bds.	5,000 00	6,437 10
New York Cent. & Hud. Riv. R. R. Co.'s stk..	10,000 00	11,500 00
Total par and market values.....	\$410,000 00	\$436,585 00

436,585 00

Cash in office, \$5,291.98; in bank, \$7,518.67; total.....	\$12,810 65
Interest due and accrued on stocks and bonds	3,444 17
Gross premiums in due course of collection	38,453 15
Due for reinsurance on losses paid.....	64 42
Aggregate amount of all actual, available Assets	<u>\$688,923 51</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$13,661 28
Losses, unadjusted, including all reported and supposed losses.....	20,810 12
Losses resisted, including interest, cost and expenses....	3,285 09
Total amount of claims for losses.....	\$37,756 40
Deduct reinsurances thereon	7,119 75
Net amount of unpaid losses and claims.....	<u>\$30,636 65</u>
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$97,196 56
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	88,324 87
Total unearned premiums.....	185,521 43
Salaries and other miscellaneous expenses, due and accrued,	5,165 09
Borrowed money, due and to become due	5,000 00
Commissions and brokerage.....	12,474 39
Total liabilities, except capital and net surplus	<u>\$238,797 56</u>
Joint-stock capital paid up in cash.....	200,000 00
Surplus beyond all liabilities	250,125 95
Aggregate Liabilities, including paid-up capital and net surplus	<u>\$688,923 51</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$330,748 06
Deduct reinsurance, rebate and return premiums.....	75,835 97
Net cash received for premiums (all fire).....	<u>\$254,912 09</u>
Interest received on bonds and mortgages.....	9,605 47
Interest and dividends received from all other sources	14,069 91
Received for rent.....	300 00
Aggregate Income received during the year in cash...	<u>\$278,887 47</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$214,393 33
Deduct salvages and reinsurances.....	28,324 49
Net amount paid for losses (all fire).....	<u>\$186,068 84</u>
Dividends paid.....	22,000 00
Commissions and brokerage.....	55,446 04
Salaries and other charges of officers, clerks and other employes	18,561 95
State, national and local taxes.....	5,569 83
All other payments.....	19,818 80
Aggregate Expenditures during the year in cash.....	<u>\$307,465 46</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$48,057,326	\$390,973 25
Written or renewed in 1891.....	38,090,446	333,823 62
Totals	\$86,155,772	\$724,796 87
Deduct expirations and cancellations.....	37,887,816	315,285 46
In force December 31, 1891	\$48,267,956	\$409,511 41
Deduct amount reinsured.....	4,587,693	44,633 78
Net amount in force.....	<u>\$43,680,263</u>	<u>\$364,877 63</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$20,287,367	\$194,393 12	1—2	\$97,196 56
1890.....	Two years.....	69,775	544 40	1—4	136 10
1891.....		137,056	749 85	3—4	562 38
1889.....	Three years.....	5,792,177	34,253 40	1—6	5,708 90
1890.....		6,588,304	44,770 95	1—2	22,385 47
1891.....		6,465,057	44,500 60	5—6	37,083 84
1888.....	Four years.....	47,000	455 75	1—8	56 96
1889.....		94,100	806 15	3—8	302 31
1890.....		55,044	571 08	5—8	356 93
1891.....		108,484	750 02	7—8	656 27
1887.....	Five years.....	758,659	7,121 55	1-10	712 15
1888.....		1,048,112	11,276 87	3-10	3,383 04
1889.....		807,230	8,792 48	1—2	4,396 24
1890.....		761,397	8,589 91	7-10	6,012 93
1891.....		660,501	7,301 50	9-10	6,571 35
Totals		\$43,680,263	\$364,877 63	.....	\$185,521 43

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$6,074,009 93
Total losses paid since organization	3,121,996 17
Total cash dividends declared since the Company commenced business	1,318,000 00
Total amount of the Company's stock owned by the directors at par value	47,775 00
Total amount of fire losses incurred during the year.....	191,256 98

Business in the State of New York during the year.

Fire risks written	\$19,921,239 00
Premiums received.....	107,132 00
Losses paid	87,525 C2
Amount of losses incurred	90,438 35
Amount paid the Comptroller for taxes on premiums	546 84

PETER COOPER FIRE INSURANCE COMPANY.

THIRD AVENUE, CORNER NINTH STREET, NEW YORK.

[Organized and commenced business April 7, 1853.]

WILLIAM H. RIBLET, *President.*

MORTIMER J. ENNIS, *Secretary.*

Capital stock of the Company paid up, \$150,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$5,000 00
Interest due and unpaid on bond and mortgage loans.....	75 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$147,000 00	\$171,135 00	
New York city bonds.....	147,500 00	154,475 00	
South Carolina bonds.....	2,352 36	2,352 36	
Total par and market values.....	\$296,852 36	\$327,962 36	327,962 36
Cash in office, \$283.41; in bank, \$844.79; total			1,127 20
Interest due and accrued on stocks and bonds			2,880 00
Gross premiums in due course of collection			312 00
Aggregate amount of all actual, available Assets			\$337,356 56

II. LIABILITIES.

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$8,083 79	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	12,019 34	
Total unearned premiums.....		\$20,103 13
All other liabilities		150 00
Total liabilities, except capital and net surplus.....		\$20,253 13
Joint-stock capital paid up in cash.....		150,000 00
Surplus beyond all liabilities.....		167,103 43
Aggregate Liabilities, including paid-up capital and net surplus.....		\$337,356 56

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$23,862 31	
Deduct reinsurance, rebate and return premiums.....	2,061 02	
Net cash received for premiums (all fire).....		\$21,801 29
Interest received on bonds and mortgages.....		300 00
Interest and dividends received from all other sources.....		7,634 99
Received for rent.....		48 00
Aggregate Income received during the year in cash....		\$29,784 28

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$20,433 49	
Dividends paid	16,500 00	
Commissions and brokerage	3,819 92	
Salaries and other charges of officers, clerks and other employés.....	7,501 00	
State, national and local taxes	129 70	
All other payments.....	3,257 59	
Aggregate Expenditures during the year in cash.....		\$51,641 70

V. MISCELLANEOUS,

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$14,370,352	\$39,815 22
Written or renewed in 1891.....	8,131,766	41,062 16
Totals	\$22,502,118	\$80,877 38
Deduct expirations and cancellations.....	8,154,195	41,501 55
In force December 31, 1891	\$14,347,923	\$39,375 83
Deduct amount reinsured.....	308,190	374 69
Net amount in force.....	\$14,039,733	\$39,001 14

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$4,512,475	\$16,167 59	1-2	\$8,083 79
1889.....	Three years.....	2,886,520	6,519 59	1-6	1,086 55
1890.....		3,561,903	8,870 66	1-2	4,435 33
1891.....		3,322,425	7,624 72	5-6	6,353 93
1889.....		10,000	28 75	1-2	14 37
1890.....	Five years.....	19,600	94 52	7-10	66 16
1891.....		35,000	70 00	9-10	63 00
Totals		\$14,347,923	\$39,375 83	.....	\$20,103 13

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$1,254,304 31
Total losses paid since organization	292,527 49
Total cash dividends declared since the Company commenced business	751,500 00
Total amount of the Company's stock owned by the directors at par value.....	19,340 00
Total amount of fire losses incurred during the year	18,924 49

Business in the State of New York during the year.

Fire risks written.....	\$8,009,588 00
Premiums received	20,805 89
Losses paid	20,443 49
Amount of losses incurred.....	18,924 49
Amount paid the Comptroller for taxes on premiums.....	110 85

PHENIX INSURANCE COMPANY.

No. 16 COURT STREET, BROOKLYN.

[Organized and commenced business September 10, 1853; charter renewed in 1883.]

GEORGE P. SHELDON, *President.*CHARLES C. LITTLE, *Secretary.*

Capital stock of the Company paid up, \$1,000,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$1,723,701 95
Loans on bonds and mortgage (first liens).....	167,675 00
Interest accrued thereon	2,732 87

Stocks, bonds, etc., owned by the Company

	Par value.	Market value.
United States bonds	\$215,000 00	\$252,930 00
New York city con. stock, dock bonds.....	200,000 00	220,000 00
New York city con. stock, school-house bds.	113,700 00	121,659 00
New York city con. stock, Har. Riv. b'ge bds.	148,300 00	160,164 00
Nassau Gas-light Co., Brooklyn, certifi's....	17,000 00	17,000 00
People's Gas-light Co., Brooklyn, bonds.....	10,000 00	10,100 00
Equitable Gas-light Co., New York, bonds...	10,000 00	10,700 00
Equitable Gas-light Co., New York, certifi's..	50,000 00	50,000 00
Ohio Southern Railroad Co. bonds.....	25,000 00	27,125 00
New York Elevated Railroad Co. bonds	25,000 00	28,250 00
Smithtown & Port Jefferson R. R. Co. bonds,	10,000 00	10,700 00
Broadway & Seventh Ave. R. R. Co. bonds..	15,000 00	15,600 00
N. Y., Br'klyn & Man. Beach R. R. Co. bonds,	30,000 00	30,900 00
Philadelphia & Reading R. R. Co. bonds	50,000 00	43,000 00
Kings County Elevated Railway Co. bonds.	50,000 00	50,000 00
Pacific Railroad Co. of Missouri bonds.....	100,000 00	99,500 00
Knoxville and Ohio Railroad Co. bonds	25,000 00	27,000 00
Toledo and Ohio Central Railroad Co. bds..	25,000 00	26,000 00
Chesapeake and Ohio Railway Co. bonds....	25,000 00	25,750 00
Michigan Central Railroad Co. bonds	25,000 00	25,000 00
A. T. & Santa Fé R. R. Co., guar. f'd notes...	50,000 00	50,000 00
Louisville, St. Louis and Tex. Ry. Co. bds..	25,000 00	22,500 00
Louisville and Nashville R. R. Co. bonds....	25,000 00	25,250 00
Chicago, Milwaukee and St. P. Ry. Co. bds..	13,000 00	13,000 00
Milwaukee and Northern Railroad Co. bds..	25,000 00	28,000 00
Cal. Cem., Greenp't & B'klyn R. R. Co. bds..	37,000 00	41,070 00
Missoula County, M. T., bonds.....	12,000 00	13,200 00
U. S. Illuminating Co. bonds.....	25,000 00	25,500 00
Lake Gas Co., Chicago, bonds.....	50,000 00	51,000 00
Lehigh and Wilkes Barre Coal Co. bonds....	25,000 00	27,500 00
Brooklyn City Railroad Co. bonds	10,000 00	10,550 00
Board of Trade, Chicago, certificate.....	2,700 00	2,700 00
Brooklyn City Railroad Co. stock.....	5,500 00	9,350 00
Central Park, N. & E. R. R. Co., N. Y., stk.	20,000 00	24,000 00
Dry Dock, E. B'y and Battery R. R. Co. stk..	5,000 00	6,300 00
New York and Harlem Railroad Co. stock...	25,000 00	67,500 00
Metropolitan National Bank, N. Y., stock...	18,500 00	1,480 00

	Par value.	Market value.
American Exchange Bank, New York, stk..	\$30,000 00	\$45,600 00
National Shoe and Leather Bank, N. Y., stk..	5,000 00	7,750 00
St. Nicholas Bank, New York, stock	30,000 00	37,500 00
National Bank of the Republic, N. Y., stock,	28,600 00	51,480 00
National Bank of Commerce, N. Y., stock ...	8,700 00	16,312 50
Fourth National Bank, New York, stock	20,000 00	34,400 00
Mercantile National Bank, New York, stock,	10,000 00	22,500 00
National Park Bank, New York, stock	20,000 00	62,000 00
Chatham National Bank, New York, stock..	8,075 00	33,915 00
Commercial Bank, Brooklyn, stock	4,800 00	7,680 00
Mechanics' Bank, Brooklyn, stock	20,400 00	55,080 00
National City Bank, Brooklyn, bonds	6,400 00	28,160 00
National Bank of Illinois, Chicago, bonds..	8,000 00	21,600 00

Total par and market values..... \$1,742,675 00 \$2,094,255 50

Cash in office, \$589.64; in bank, \$546,567.24; total..... \$2,094,255 50
Interest due and accrued on stocks and bonds 547,156 88
Net premiums in due course of collection 7,849 14
Rents due and accrued..... 640,119 09
3,777 17

Aggregate amount of all actual, available Assets..... \$5,187,267 60

II. LIABILITIES.

Losses unadjusted, including all reported and supposed
losses..... \$245,177 53
Losses resisted, including interest, cost and expenses.... 35,074 14

Net amount of unpaid losses and claims..... \$280,251 67

Unearned premiums, at 50 per cent of premiums on fire
risks running one year or less \$1,187,201 11
Unearned premiums, *pro rata*, on fire risks running more
than one year..... 2,205,072 80

Total unearned premiums..... 3,392,273 91
Salaries and other miscellaneous expenses, due and accrued, 1,724 19
All other liabilities 2,296 64

Total liabilities, except capital and net surplus..... \$3,676,546 41
Joint-stock capital paid up in cash..... 1,000,000 00
Surplus beyond all liabilities..... 510,721 19

Aggregate Liabilities, including paid-up capital and
net surplus \$5,187,267 60

III. INCOME DURING THE YEAR.

Gross cash premiums received..... \$4,402,345 51
Deduct reinsurance, rebate and return premiums..... 629,260 71

Net cash received for premiums (all fire)..... \$3,773,084 80
Interest received on bonds and mortgages..... 8,467 53
Interest and dividends received from all other sources 92,260 62
Received for rent..... 94,857 96

Aggregate Income received during the year in cash... \$3,968,670 91

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses \$2,358,525 26
Deduct salvages and reinsurances..... 71,104 46

Net amount paid for losses (all fire) \$2,287,420 74

Dividends paid	\$100,000 00
Commissions and brokerage	778,039 70
Salaries and other charges of officers, clerks and other employés.....	294,087 22
State, national and local taxes.....	64,701 82
All other payments	346,619 77
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Aggregate Expenditures during the year in cash	\$3,870,869 25
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force on the 31st day of December of the preceding year ..	\$515,657,601	\$6,681,686 67
Written or renewed during the year.....	385,696,978	4,405,200 38
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Total	\$901,354,579	\$11,086,887 05
Deduct those expired and marked off as terminated.....	353,900,060	4,155,306 14
<hr/>		<hr/>
In force at the end of the year.....	\$547,454,519	\$6,931,580 91
Deduct amount reinsured.....	12,646,061	132,718 03
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Net amount in force.....	\$534,808,458	\$6,798,862 88
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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$205,326,442	\$2,374,402 21	1—2	\$1,187,201 11
1890.....	Two years.....	1,651,921	17,226 06	1—4	4,306 51
1891.....		1,870,433	17,867 89	3—4	13,400 91
1889.....	Three years.....	49,088,220	449,277 52	1—6	74,879 58
1890.....		53,697,121	501,699 60	1—2	250,849 80
1891.....		59,646,144	532,757 92	5—6	443,964 94
1888.....	Four years	1,003,003	11,433 62	1—8	1,429 20
1889.....		824,052	10,969 15	3—8	4,113 43
1890.....		1,392,477	15,421 70	5—8	9,638 55
1891.....		1,354,669	14,301 72	7—8	12,513 99
1887.....	Five years.....	28,978,432	553,107 46	1-10	55,310 74
1888.....		28,235,571	570,533 95	3-10	171,160 18
1889.....		32,914,368	655,420 31	1—2	327,710 15
1890.....		39,346,406	656,022 83	7-10	459,215 98
1891.....		29,479,499	418,420 94	9-10	376,578 84
Totals		\$534,808,458	\$6,798,862 88	.....	\$3,392,273 91

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$80,447,363 96
Total losses paid since organization	41,920,753 53
Total cash dividends declared since the Company commenced business.....	3,174,000 00
Total amount of the Company's stock owned by the directors at par value	205,850 00
Total amount of fire losses incurred during the year	2,394,112 31
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Business in the State of New York during the year.

Risks written	\$117,016,453 00
Premiums received.....	507,875 67
Losses paid	359,923 59
Amount of losses incurred	357,695 11
Amount paid the Comptroller for taxes on premiums	2,582 39
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QUEEN INSURANCE COMPANY OF AMERICA.

No. 60 WALL STREET, NEW YORK.

[Organized and commenced business September 11, 1891.]

JAMES A. MACDONALD, *President.*

GEORGE W. BURCHELL, *Secretary.*

Capital stock of the Company paid up, \$500,000.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$540,000 00	\$629,575 00
District of Columbia bonds	270,000 00	306,192 10
New York and Harlem R. R. Co. stock.....	2,500 00	6,269 95
United New Jersey R. R. and Canal Co. stk .	27,300 00	60,818 07
New York, Lack. and Western R. R. stock ..	26,700 00	28,515 91
Rome, Watertown and Ogdensb'gh R. R. stk	95,000 00	106,135 00
Pittsburg, Fort Wayne and Chic. R. R. stk ..	26,000 00	40,122 92
Morris and Essex Railroad Co. stock.....	70,000 00	100,150 10
New York city bonds	200,000 00	198,938 89
Farmers' Loan and Trust Co. stock.....	10,000 00	71,600 00
New York, Lack. and Western R. R. bonds..	200,000 00	230,000 00
Chicago and Southwestern R. R. bonds	10,000 00	10,950 00
North Wisconsin Railroad bonds.....	30,000 00	36,900 00
Chicago, Burlington and Quincy R. R. bds..	25,000 00	29,916 67
Chicago, Burl. and Q. (Iowa Div.) R. R. bds.	15,000 00	13,750 00
Chicago, Rock Island and Pac. R. R. bonds,	35,000 00	35,412 50
Fremont, Elkhorn and Missouri R. R. bonds	10,000 00	11,950 00
Chicago, Mil. and St. Paul (Dubuque Div.)		
R. R. bonds.....	10,000 00	11,000 00
Chicago, Mil. and St. Paul (Chic. and Pacific		
W. Div.) R. R. bonds.	18,000 00	18,770 00
Chicago, Mil. and St. Paul (Wis. and Minn.		
Div.) R. R. Bonds	33,000 00	33,110 00
Chicago, Mil. and St. Paul (Hastings and		
Dakota Div.) R. R. bonds....	15,000 00	17,500 00
Chicago, Mil. and St. Paul (Chic. and Mo.		
Div.) R. R. bonds.....	30,000 00	28,900 00
Chicago and Northwestern R. R. bonds.....	50,000 00	52,291 66
Baltimore and Ohio R. R. bonds.....	10,000 00	10,375 00
Pennsylvania Company R. R. bonds.....	50,000 00	51,000 00
Morris and Essex R. R. bonds.....	110,000 00	141,991 67
Michigan Central R. R. bonds	43,000 00	46,198 34
Central Railroad of New Jersey, R. R. bonds,	80,000 00	85,866 67
Lake Shore and Mich. Southern R. R. bonds,	25,000 00	29,770 83
Canada Southern R. R. bonds	25,000 00	26,146 84
Chic., St. Paul, Minn. and Omaha R. R. bonds,	25,000 00	29,000 00
Albany and Susquehanna R. R. bonds.....	25,000 00	30,125 00
Detroit and Bay City R. R. bonds.....	20,000 00	24,800 00
Northern Pacific R. R. bonds	46,000 00	52,095 00
Louisville and Nashville R. R. bonds.....	15,000 00	16,562 50
Evansville and Indianapolis R. R. bonds....	25,000 00	25,750 00
Lake Shore R. R. bonds.....	15,000 00	17,862 50
Chio and Mississippi R. R. bonds	7,000 00	6,615 00
Consolidated Gas Co. of New York bonds...	20,000 00	20,500 00

Total par and market values..... \$2,289,500 00 \$2,693,428 12

Cash in office, \$14,177.54; in bank, \$118,027.82; total.....	\$2,693,428 12
Interest due and accrued on stocks and bonds.....	132,205 36
Interest due and accrued on bank balances	31,774 42
Gross premiums in due course of collection ...	8,171 63
Bills receivable, not matured, taken for premiums.....	280,456 48
All other assets.....	383 79
	35,333 32

Aggregate amount of all actual, available Assets..... \$3,181,753 12

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$69,604 06	
Losses unadjusted, including all reported and supposed losses.....	102,971 47	
Total amount of claims for losses.....	\$172,575 53	
Deduct reinsurance thereon.....	12,439 98	
Net amount of unpaid losses and claims.....		\$160,135 55
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$660,550 28	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	704,564 77	
Total unearned premiums.....		1,365,115 05
Salaries and other miscellaneous expenses, due and accrued		66,324 61
Borrowed money, due and to become due.....		16,785 51
Commissions and brokerage		41,489 44
All other liabilities		6,745 75
Total liabilities, except capital and net surplus.....		\$1,656,595 91
Joint-stock capital paid up in cash.....		500,000 00
Surplus beyond all liabilities.....		1,025,157 21
Aggregate Liabilities, including paid-up capital and net surplus.....		\$3,181,753 12

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$391,288 13	
Deduct reinsurance, rebate and return premiums.....	78,416 23	
Net cash received for premiums (all fire)		\$312,871 90
Queen of Liverpool reinsurance premiums		1,349,256 91
Interest and dividends received from all other sources.....		26,120 02
Aggregate Income received during the year in cash ...		\$1,688,248 83

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$100,516 35	
Deduct salvages and reinsurances.....	4,333 32	
Net amount paid for losses (all fire).....		\$96,183 03
Commissions and brokerage		54,226 93
Salaries and other charges of officers, clerks and other employés		27,367 49
State, national and local taxes.....		6,721 13
All other payments.....		33,789 08
Aggregate Expenditures during the year in cash		\$218,287 66

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$242,954,287	\$2,721,059 66
Written or renewed in 1891	39,122,266	443,773 09
Totals	\$282,076,553	\$3,164,832 75
Deduct expirations and cancellations.....	35,522,070	406,435 69
In force December 31, 1891	\$246,554,483	\$2,758,397 06
Deduct amount reinsured.....	10,494,482	109,712 48
Net amount in force.....	\$236,060,001	\$2,648,684 58

Recapitulation of Fire Risks and Premiums.

Year. written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$108,464,927	\$1,321,100 57	1—2	\$660,550 28
1890.....	Two years.....	684,785	5,982 24	1—4	1,495 55
1891.....		868,056	8,080 50	3—4	6,060 38
1889.....	Three years.....	20,939,281	195,075 70	1—6	32,512 61
1890.....		21,927,215	221,930 23	1—2	110,965 10
1891.....	Four years.....	26,362,638	258,356 33	5—6	215,296 95
1888.....		434,136	3,964 77	1—8	495 58
1889.....	Five years.....	600,846	5,545 94	3—8	2,079 72
1890.....		1,353,627	9,308 01	5—8	5,817 50
1891.....	Six years.....	1,025,742	9,111 44	7—8	7,972 52
1887.....		10,473,504	115,321 21	1—10	11,532 11
1888.....	Seven years.....	9,626,728	107,539 44	3—10	32,261 81
1889.....		9,154,435	109,711 18	1—2	54,855 57
1890.....	Eight years.....	11,319,593	132,080 67	7—10	92,456 47
1891.....		12,764,288	144,458 35	9—10	130,012 51
1888.....	Nine years.....	3,200	27 30	5—12	11 37
1890.....		6,000	246 00	3—4	184 50
1891.....	Ten years.....	5,400	91 54	11—12	83 91
1888.....		10,000	337 50	1—2	168 75
1889.....	Eleven years.....	7,000	175 00	9—14	112 50
1890.....		12,000	158 50	11—14	125 25
1890.....	Eight years	800	2 88	11—16	1 98
1890.....	Nine years.....	2,300	8 28	13—18	5 98
1888.....	Ten years	3,500	21 00	13—20	13 65
1890.....		10,000	50 00	17—20	42 50
Totals		\$236,060,001	\$2,648,684 58	.....	\$1,365,115 05

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$312,871 90
Total losses paid since organization	96,183 03
Total amount of the Company's stock owned by the directors at par value	7,500 00
Total amount of fire losses incurred during the year.....	256,318 58

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Canada	\$116,250 00
Georgia	29,062 50
Nebraska.....	25,000 00
Oregon	58,125 00
Virginia	29,062 50

Business in the State of New York during the year.

Fire risks written:.....	\$6,699,910 00
Premiums received.....	38,106 20
Losses paid	4,408 51
Amount of losses incurred	12,637 09

ROCHESTER GERMAN INSURANCE COMPANY.

ROCHESTER.

[Organized February 16, 1872; commenced business February 23, 1872.]

FREDERICK COOK, President.

H. F. ATWOOD, Secretary.

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$190,829 84
Loans on bond and mortgage (first liens).....	381,740 00
Interest due and unpaid on bond and mortgage loans.....	5,776 66

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Georgia State bonds	\$25,000 00	\$27,500 00
Virginia State bonds	15,000 00	10,800 00
New York Central & Hudson Riv. R. R. bds.	20,000 00	20,000 00
Rochester Railway Company bonds	25,000 00	22,500 00
German-American Bank of Rochester stk..	10,000 00	15,000 00
Rochester Title Insurance Company stock..	10,000 00	10,000 00
Rochester city orders	21,473 00	21,473 00
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Total par and market values	\$126,473 00	\$127,273 00
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Cash in office, \$1,389.50; in bank, \$117,062.64; total		\$127,273 00
Gross premiums in due course of collection		118,451 14
		70,463 80
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Aggregate amount of all actual, available Assets		\$894,534 44
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II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$23,414 19
Losses unadjusted, including all reported and supposed losses	17,983 50
Losses resisted, including interest, cost and expenses	277 25
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Net amount of unpaid losses and claims	\$41,674 94
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$166,275 95
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	199,297 25
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Total unearned premiums	365,573 20
Commissions and brokerage	6,421 50
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Total liabilities, except capital and net surplus	\$413,669 64
Joint-stock capital paid up in cash	200,000 00
Surplus beyond all liabilities	280,864 80
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Aggregate Liabilities, including paid-up capital and net surplus	\$894,534 44
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III. INCOME DURING THE YEAR.

Gross cash premiums received	\$577,772 63
Deduct reinsurance, rebate and return premiums	144,095 83
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Net cash received for premiums (all fire)	\$433,676 80
Interest received on bonds and mortgages	17,101 21
Interest and dividends received from all other sources	6,890 04
Received for rent	11,693 57
Income from all other sources	7,848 69
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Aggregate Income received during the year in cash ...	\$477,210 31
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$256,308 92
Deduct salvages and reinsurances	36,063 60
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Net amount paid for losses (all fire)	\$220,245 32
Dividends paid	20,000 00
Commissions and brokerage	100,043 18

Salaries and other charges of officers, clerks and other employés	\$24,410 00
State, national and local taxes	12,725 68
All other payments.....	34,828 26
Aggregate Expenditures during the year in cash.....	<u><u>\$412,252 44</u></u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$61,811,581	\$686,178 20
Written or renewed in 1891.....	51,457,574	594,363 96
Totals	<u>\$113,269,155</u>	<u>\$1,280,542 16</u>
Deduct expirations and cancellations.....	48,521,206	561,601 50
In force December 31, 1891	\$64,747,949	\$718,940 66
Deduct amount reinsured.....	1,460,285	16,288 34
Net amount in force.....	<u><u>\$63,287,664</u></u>	<u><u>\$702,652 32</u></u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$27,441,451	\$332,551 89	1—2	\$166,275 95
1890.....	Two years.....	116,619	1,017 81	1—4	254 46
1891.....		166,551	1,406 20	3—4	1,054 65
1889.....	Three years.....	8,465,196	80,470 57	1—6	13,411 77
1890.....		10,147,648	99,543 85	1—2	49,771 93
1891.....	Four years	10,712,592	103,418 19	5—6	86,181 83
1888.....		75,325	598 31	1—8	74 79
1889.....	Five years.....	157,700	1,605 54	3—8	602 08
1890.....		193,175	1,649 54	5—8	1,030 97
1891.....	Six years	90,760	795 06	7—8	695 68
1887.....		701,795	9,499 86	1—10	949 99
1888.....	Seven years	742,361	11,103 44	3—10	3,331 03
1889.....		1,190,400	17,120 80	1—2	8,560 40
1890.....	Eight years	1,581,635	21,532 37	7—10	15,072 66
1891.....		1,504,456	20,338 89	9—10	18,305 01
Totals		<u>\$63,287,664</u>	<u>\$702,652 32</u>	.....	<u><u>\$365,573 20</u></u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$5,670,950 44
Total losses paid since organization	3,145,945 46
Total cash dividends declared since the Company commenced business	319,000 00
Total dividends declared payable in stock since organization.....	25,000 00
Total amount of the Company's stock owned by the directors at par value	47,050 00
Total amount loaned to stockholders and officers	41,100 00
Total amount of fire losses incurred during the year	<u><u>233,145 58</u></u>

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia	\$25,000 00
Nebraska.....	25,000 00
Virginia	10,000 00

Business in the State of New York during the year.

Fire risks written	\$10,888,374 00
Premiums received.....	87,765 03
Losses paid	43,870 44
Amount of losses incurred.....	<u><u>41,175 87</u></u>

RUTGER'S FIRE INSURANCE COMPANY.

No. 200 PARK ROW, NEW YORK.

[Organized October 3, 1853; commenced business October 10, 1853.]

EDWARD B. FELLOWS, *President.*

HENRY C. KREISER, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$77,000 00
Loans on bond and mortgage (first liens).....	28,100 00
Interest accrued thereon	500 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$50,000 00	\$57,500 00	
N. Y. Cent. and Hud. River R. R. Co. stock...	50,000 00	57,750 00	
Del., Lack. and West. R. R. Co. stock	30,000 00	41,550 00	
Delaware and Hudson Canal Co. stock.....	40,000 00	49,200 00	
Consolidated Gas Co., of New York, stock...	30,000 00	31,425 00	
Long Island Railroad Co. stock.....	2,500 00	2,425 00	
Tradesmen's National Bank, N. Y. stock....	7,480 00	7,480 00	
N. Y. Elevated R. R. Co. bond.....	1,000 00	1,150 00	
Total par and market values.....	\$210,980 00	\$248,480 00	248,480 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
North River Ins. Co. stock.....	\$1,000 00	\$3,010 00	\$2,200 00	
Cash in office, \$3,872.32; in bank, \$2,743.19; total.....				2,200 00
Interest due and accrued on stocks and bonds				6,615.51
Gross premiums in due course of collection				2,414 61
All other assets.....				974 03
				72 74
Aggregate amount of all actual, available Assets				\$366,356 89

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$4,972 19
Losses unadjusted, including all reported and supposed losses.....	6,363 80
Net amount of unpaid losses and claims.....	\$11,335 99
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$30,203 92
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	14,716 45
Total unearned premiums.....	44,920 37
Cash dividends to stockholders, unpaid	10,000 00
Total liabilities, except capital and net surplus	\$66,256 36
Joint-stock capital paid up in cash.....	200,000 00
Surplus beyond all liabilities.....	100,100 53
Aggregate Liabilities, including paid-up capital and net surplus	\$366,356 89

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$87,216 41	
Deduct reinsurance, rebate and return premiums.....	10,611 70	
Net cash received for premiums (all fire).....		\$76,604 71
Interest received on bonds and mortgages.....		1,904 87
Interest and dividends received from all other sources		11,690 12
Received for rent.....		2,555 00
All other sources		126 63
Aggregate Income received during the year in cash ...		<u>\$92,880 33</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$57,918 87	
Deduct salvages and reinsurances	1,306 16	
Net amount paid for losses (all fire).....		\$56,612 71
Dividends paid		20,500 00
Commissions and brokerage		15,603 58
Salaries and other charges of officers, clerks and other employés		12,807 96
State, national and local taxes		2,280 10
All other payments.....		6,438 03
Aggregate Expenditures during the year in cash		<u>\$114,242 38</u>

V. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$11,393,735	\$87,178 53
Written or renewed in 1891.....	11,292,453	87,370 86
Totals	\$22,686,188	\$174,549 41
Deduct expirations and cancellations.....	10,540,719	84,122 16
In force December 31, 1891	\$12,145 469	\$90,427 25
Deduct amount reinsured.....	237,696	1,879 01
Net amount in force.....	<u>\$11,907,773</u>	<u>\$88,548 24</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$8,253,756	\$60,407 84	1—2	\$30,203 92
1890.....	Two years.....	33,180	185 66	1—4	46 41
1891.....		5,200	23 24	3—4	17 43
1889.....	Three years.....	1,073 300	5,611 06	1—6	935 17
1890.....		1,249 094	8,669 83	1—2	4,334 91
1891.....		786 298	7,320 08	5—6	6,100 06
1888.....	Four years.....	6,500	99 37	1—8	12 42
1889.....		7,550	60 28	3—8	22 60
1890.....		6,500	69 37	5—8	43 35
1891.....		8,500	126 25	7—8	110 47
1887.....	Five years.....	91,305	1,056 38	1—10	105 63
1888.....		102,825	1,390 70	3—10	417 21
1889.....		66,250	1,071 50	1—2	535 75
1890.....		80,483	879 57	7—10	615 65
1891.....		137,032	1,577 11	9—10	1,419 39
Totals		<u>\$11,907,773</u>	<u>\$88,548 24</u>	.....	<u>\$44,920 37</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,163,080 30
Total losses paid since organization	1,286,675 43
Total cash dividends declared since the Company commenced business	1,042,000 00
Total amount of the Company's stock owned by the directors at par value	57,825 00
Total amount loaned to stockholders and officers.....	2,200 00
Total amount of fire losses incurred during the year.....	<u>63,794 81</u>

Business in the State of New York during the year.

Fire risks written	\$5,281,296 00
Premiums received.....	28,722 54
Losses paid	27,303 05
Amount of losses incurred	27,671 32
Amount paid the Comptroller for taxes on premiums	125 63

STANDARD FIRE INSURANCE COMPANY.*

No. 52 WALL STREET, NEW YORK.

[Organized and commenced business March 29, 1859.]

WILLIAM M. ST. JOHN, *President.*ROBERT H. MYERS, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$140,000 00	\$163,800 00	
New York city school bonds.....	100,000 00	103,000 00	
New York Consolidated Gas stock.....	25,000 00	25,000 00	
New York Mutual gas stock.....	10,000 00	12,200 00	
New York, Chicago & St. Louis R. R. bonds..	11,000 00	10,450 00	
Total par and market values.....	\$286,000 00	\$315,450 00	\$315,450 00
Cash in office, \$1,787.03; in bank, \$11,890.13; total			13,677 16
Interest due and accrued on stocks and bonds.....			898 04
Gross premiums in due course of collection.....			4,088 74
Aggregate amount of all actual, available Assets.....			\$334,113 94

Special Reserve Fund under Chapter 189, Laws of 1874, as amended by Chapter 282, Laws of 1878.

Deposited with the Insurance Department	\$78,000 00
Guaranty surplus fund	4,029 15

II. LIABILITIES,

Losses adjusted and unpaid, due and to become due.....	\$3,841 98	
Losses adjusted, including all reported and supposed losses.....	3,393 69	
Losses resisted, including interest, cost and expenses....	5,033 00	
Total amount of claims for losses.....	\$12,268 67	
Deduct reinsurance thereon.....	1,873 34	
Net amount of unpaid losses and claims		\$10,395 33
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$21,561 73	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	17,787 21	
Total unearned premiums.....		39,348 94
Salaries and other miscellaneous expenses, due and accrued		500 00
All other liabilities, including commissions.....		1,840 52
Total liabilities, except capital and net surplus.....		\$52,084 79

* Reinsured its outstanding risks in the Liverpool and London and Globe, and retired from business January 16, 1892.

1891.]

FIRE INSURANCE COMPANIES.

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Joint-stock capital paid up in cash.....	\$200,000 00
Surplus beyond all liabilities.....	82,029 15

Aggregate Liabilities, including paid-up capital and net surplus.....	\$334,113 94
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III. INCOME DURING THE YEAR.

Gross cash premiums received	\$73,465 46
Deduct reinsurance, rebate and return premiums.....	13,302 23
Net cash received for premiums (all fire).....	\$60,163 23
Interest received on bonds and mortgages.....	2 22
Interest and dividends received from all other sources.....	8,363 56
Aggregate Income received during the year in cash....	\$68,529 01

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$36,982 99
Deduct salvages and reinsurances	1,141 82
Net amount paid for losses (all fire).....	\$35,841 17
Dividends paid	14,000 00
Commissions and brokerage	10,846 52
Salaries and other charges of officers, clerks and other employés	11,787 66
State, national and local taxes	1,699 59
All other payments.....	5,252 39
Aggregate Expenditures during the year in cash.....	\$79,427 33

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$10,259,715 36	\$83,527 35
Written or renewed in 1891.....	8,711,411 08	69,872 48
Totals	\$18,971,126 44	\$153,399 83
Deduct expirations and cancellations.....	8,843,101 62	69,763 24
In force December 31, 1891.....	\$10,128,024 82	\$83,636 59
Deduct amount reinsured.....	796,647 14	4,375 21
Net amount in force.....	\$9,331,377 68	\$79,261 38

Recapitulation of Fire Risks and Premiums.

Year written.		Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums. unearned.
1891.....	One year or less.....	\$4,768,858 18	\$43,123 46	1-2	\$21,561 73
1890.....	Two years.....	127,838 40	626 04	1-4	156 51
1891.....		62,468 00	418 30	3-4	313 72
1889.....	Three years.....	1,103,612 15	8,434 89	1-6	1,405 82
1890.....		1,134,841 67	8,257 53	1-2	4,128 76
1891.....	Four years.....	1,188,950 78	8,657 32	5-6	7,214 40
1888.....		24,050 00	241 90	1-8	30 24
1889.....	Five years.....	19,000 00	302 44	3-8	113 42
1890.....		35,000 00	122 18	5-8	76 35
1891.....	Six years.....	48,720 00	179 34	7-8	156 92
1887.....		219,550 00	2,436 13	1-10	243 61
1888.....	Seven years.....	137,400 00	1,259 60	3-10	377 88
1889.....		188,500 00	2,083 82	1-2	1,041 91
1890.....	Eight years.....	129,955 00	1,394 07	7-10	975 80
1891.....		142,633 50	1,724 36	9-10	1,551 87
Totals		\$9,331,377 68	\$79,261 38		\$39,348 94

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,223,646 37
Total losses paid since organization	1,909,157 17
Total cash dividends declared since the Company commenced business	623,020 00
Total amount of the Company's stock owned by the directors at par value	40,500 00
Total amount of fire losses incurred during the year.....	41,489 35

Business in the State of New York during the year.

Fire risks written.....	\$3,690,198 51
Premiums received	17,697 56
Losses paid	9,318 76
Amount of losses incurred	10,500 02
Amount paid the Comptroller for taxes on premiums	97 48

STUYVESANT INSURANCE COMPANY.

No. 157 BROADWAY, NEW YORK.

[Organized November 25, 1850; commenced business January 31, 1851.]

GEORGE B. RHOADES, *President.*C. A. GARTHWAITE, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$57,500 00
Interest accrued thereon.....	1,437 50

' Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
New York city bonds	\$102,000 00	\$104,040 00	
New York Central and H. R. R. Co, stock,	60,000 00	69,750 00	
Lake Shore and Mich. So. R. R. Co. stock ...	30,000 00	36,900 00	
Central Railroad Company stock	20,000 00	6,700 00	
Total par and market values.....	\$212,000 00	\$217,390 00	217,390 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
North Hudson Railroad stock.....	\$1,200 00	\$1,800 00	\$1,200 00	
Northern Pacific Railroad bonds...	1,000 00	1,140 00	900 00	
Globe Fire Insurance Co.....	1,300 00	975 00	800 00	
New York Plate Glass Co.....	1,000 00	1,500 00	250 00	
Total amounts.....	\$4,500 00	\$5,415 00	\$3,150 00	3,150 00
Cash in office, \$636.61; in bank, \$2,333.48; total....				2,970 09
Interest due and accrued on stocks and bonds				2,516 25
Interest due and accrued on collateral loans				58 15
Gross premiums in due course of collection.....				5,123 49
Aggregate amount of all actual, available Assets				\$290,145 48

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$3,573 12
Losses unadjusted, including all reported and supposed losses.....	1,995 00
Net amount of unpaid losses and claims.....	\$5,568 12

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$19,419 88	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	15,883 85	
Total unearned premiums.....		\$35,303 73
Salaries and other miscellaneous expenses, due and accrued,		500 00
Commissions and brokerage		768 51
<hr/>		
Total liabilities, except capital and net surplus		\$42,140 36
Joint-stock capital paid up in cash.....		200,000 00
Surplus beyond all liabilities.....		48,005 12
<hr/>		
Aggregate Liabilities, including paid-up capital and net surplus		\$290,145 48
<hr/>		

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$64,413 84	
Deduct reinsurance, rebate and return premiums.....	3,097 50	
Net cash received for premiums (all fire).....		\$61,316 34
Interest received on bonds and mortgages		4,964 18
Interest and dividends received from all other sources.....		8,108 00
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Aggregate Income received during the year in cash ...		\$74,388 52
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$41,868 44	
Deduct salvages and reinsurances	1,217 21	
Net amount paid for losses (all fire).....		\$40,651 23
Dividends paid		12,000 00
Commissions and brokerage		9,737 08
Salaries and other charges of officers, clerks and other employés		11,016 65
State, national, and local taxes.....		278 59
All other payments.....		5,544 29
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Aggregate Expenditures during the year in cash		\$79,227 84
<hr/>		

V. MISCELLANECUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$16,133,512	\$64,651 85
Written or renewed in 1891.....	14,513,046	65,525 17
<hr/>		
Totals	\$30,646,558	\$130,177 02
Deduct expirations and cancellations.....	11,660,879	57,413 69
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In force December 31, 1891.....	\$18,985,679	\$72,763 33
Deduct amount reinsured.....	1,088,087	3,365 31
<hr/>		
Net amount in force.....	\$17,897,592	\$69,398 02
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Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$8,667,302	\$38,839 77	1—2	\$19,419 88
1889.....	Three years.....	3,192,940	9,928 95	1—6	1,654 82
1890.....		2,486,300	8,470 62	1—2	4,235 31
1891.....		3,489,650	11,921 93	5—6	9,934 85
1887.....	Five years.....	13,500	60 75	1-10	6 07
1888.....		48,000	176.00	3-10	52 80
Totals		\$17,897,592	\$69,398 02	.....	\$35,303 73

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$2,613,433 13
Total losses paid since organization.....	1,168,774 43
Total cash dividends declared since the Company commenced business	787,000 00
Total amount of the Company's stock owned by the directors at par value	30,250 00
Total amount loaned to stockholders and officers.....	10,000 00
Total amount of fire losses incurred during the year.....	43,078 99

Business in the State of New York during the year.

Fire risks written	\$14,513,046 00
Premiums received.....	61,316 34
Losses paid	40,651 23
Amount of losses incurred	43,078 99
Amount paid the Comptroller for taxes on premiums.....	278 59

UNION FIRE INSURANCE COMPANY.

BUFFALO.

[Organized and commenced business June 11, 1874.]

GEORGE SANDROCK, *President.*ALEXANDER MARTIN, *Secretary.*

Capital stock of the Company paid up, \$100,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$12,500 00
Loans on bond and mortgage (first liens)	138,025 50
Interest due and unpaid on bond and mortgage loans	939 75
Interest accrued thereon.....	774 87

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$5,000 00	\$5,850 00	
Buffalo city bonds.....	1,000 00	1,000 00	
Buffalo East Side Street Railway bonds.....	6,000 00	6,000 00	
Total par and market values.....	\$12,000 00	\$12,850 00	12,850 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Buffalo German Insurance Co. stk.	\$1,000 00	\$3,000 00	\$1,000 00	1,000 00
Cash in office, \$440.49; in bank, \$10,500.49; total.....				10,940 98
Interest due and accrued on stocks and bonds.....				35 00
Interest due and accrued on collateral loans				5 00
Office premiums in due course of collection				4,078 09
Bills receivable, not matured, taken for premiums.....				840 61
All other assets.....				4,443 57

Aggregate amount of all actual, available Assets \$186,433 37

II. LIABILITIES.

Net amount of unpaid losses and claims.....	\$2,858 20
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$28,167 19
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	10,584 43
Total unearned premiums.....	38,751 62
Total liabilities, except capital and net surplus.....	\$41,609 82

Joint-stock capital paid up in cash	\$100,000 00
Surplus beyond all liabilities	44,823 55
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Aggregate Liabilities, including paid-up capital and net surplus	\$186,433 37
<hr/>	

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$43,509 68
Deduct reinsurance, rebate and return premiums	10,242 04
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Net cash received for premiums (all fire)	\$32,267 64
Interest received on bonds and mortgages	7,711 11
Interest and dividends received from all other sources	1,314 87
Received for rent	504 18
<hr/>	
Aggregate Income received during the year in cash ...	\$41,797 80
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$19,648 76
Deduct salvages and reinsurances	2,764 32
<hr/>	
Net amount paid for losses (all fire)	\$16,884 44
Dividends paid	6,000 00
Commissions and brokerage	4,242 25
Salaries and other charges of officers, clerks and other employés	5,834 00
State, national and local taxes	2,165 71
All other payments	1,723 82
<hr/>	
Aggregate Expenditures during the year in cash	\$36,850 22
<hr/>	

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$4,572,833	\$71,081 01
Written or renewed in 1891	4,189,060	41,572 68
<hr/>		<hr/>
Totals	\$8,761,893	\$112,653 69
Deduct expirations and cancellations	3,864,816	34,905 38
<hr/>		<hr/>
In force December 31, 1891	\$4,897,077	\$77,748 31
Deduct amount reinsured	470,156	5,120 42
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Net amount in force	\$4,426,921	\$72,627 89
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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premium unearned.
1891.....	One year or less	\$2,561,352	\$56,334 39	1—2	\$28,167 19
1890.....	} Three years..... }	711,612	6,919 62	1—6	1,153 27
1890.....		829,466	7,942 28	1—2	3,971 14
1891.....		794,647	6,552 02	5—6	5,460 02
Totals		\$4,897,077	\$77,748 31	.....	\$38,751 62

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$511,362 19
Total losses paid since organization ..	226,416 98
Total cash dividends declared since the Company commenced business	120,000 00
Total amount of the Company's stock owned by the directors at par value	56,700 00
Total amount loaned to stockholders and officers	2,740 00
Total amount of fire losses incurred during the year	18,942 64
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Business in the State of New York during the year.

Fire risks written.....	\$2,979,527 00
Premiums received.....	28,980 08
Losses paid.....	4,542 27
Amount of losses incurred.....	6,390 22
Amount paid the Comptroller for taxes on premiums.....	108 32

UNITED STATES FIRE INSURANCE COMPANY.

No. 172 BROADWAY, NEW YORK.

[Organized and commenced business April, 1824.]

W. WILSON UNDERHILL, *President.*WALTER H. GRIFFEN, *Secretary.*

Capital stock of the Company paid up, \$250,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$505,500 00
Interest accrued thereon.....	2,140 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$5,000 00	\$5,850 00
Rensselaer and Saratoga Railroad stock....	15,000 00	25,500 00
N. Y. C. and H. R. R. Co. stock.....	45,000 00	52,368 75
Total par and market values.....	\$65,000 00	\$83,718 75
Cash in office, \$12,208.42; in bank, \$1,814.50; total.....		14,022 92
Interest due and accrued on stocks and bonds.....		1,325 00
Gross premiums in due course of collection.....		64,577 15

Aggregate amount of all actual, available Assets..... \$671,283 82

Special Reserve Fund under Chapter 189, Laws of 1874, as amended by Chapter 282, Laws of 1878.

Deposited with the Insurance Department.....	\$125,000 00
Guaranty surplus fund.....	88,467 88

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$7,095 05
Losses unadjusted, including all reported and supposed losses.....	15,518 49
Losses resisted, including interest, cost and expenses....	3,400 00

Net amount of unpaid losses and claims. \$26,013 54

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$63,091 86
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	100,241 41
Unearned premiums, at 50 per cent, on inland navigation risks.....	6,348 42

Total unearned premiums..... 169,681 69

Cash dividends to stockholders, unpaid	\$12 50
Salaries and other miscellaneous expenses, due and accrued,	1,669 90
All other liabilities, viz.: Commissions and brokerage,	
\$5,687.17; return premiums, \$4,751.14; total	10,438 31
<hr/>	
Total liabilities, except capital and net surplus	\$207,815 94
Joint-stock capital paid up in cash	250,000 00
Surplus beyond all liabilities	213,467 88
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Aggregate Liabilities, including paid-up capital and net surplus	\$671,283 82
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III. INCOME DURING THE YEAR.

	Fire.	Inland.
Gross cash premiums received	\$249,792 87	\$24,197 88
Deduct reinsurance, rebate and return premiums	45,924 21	7,815 83
<hr/>		
Net cash received for premiums	\$203,868 65	\$16,382 05
<hr/>		
		\$220,250 71
Interest received on bonds and mortgages		27,669 15
Interest and dividends received from all other sources		1,273 40
Income from all other sources		10 50
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Aggregate Income received during the year in cash		\$249,203 76
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IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine inland.
Gross amount paid for losses	\$149,889 92	\$31,221 41
Deduct salvages and reinsurances	17,842 04	4,376 86
<hr/>		
Net amount paid for losses	\$132,047 88	\$26,844 55
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		\$158,892 43
Dividends paid		24,999 75
Commissions and brokerage		48,634 49
Salaries and other charges of officers, clerks and other employes		18,493 41
State, national and local taxes		382 80
All other payments		21,434 36
<hr/>		
Aggregate Expenditures during the year in cash		\$272,837 24
<hr/>		

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$27,207,536	\$240,205 65	\$315,457	\$24,455 17
Written or renewed in 1891	42,621,375	294,149 02	969,931	24,756 60
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Totals	\$69,828,911	\$534,354 67	\$1,785,388	\$49,211 77
Deduct expirations and cancellations	22,826,303	200,705 83	977,083	27,381 08
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In force December 31, 1891,	\$47,002,608	\$333,648 84	\$908,305	\$21,830 69
Deduct amount reinsured,	2,933,677	29,423 74	352,758	9,133 85
<hr/>				
Net amount in force...	\$44,068,931	\$304,225 10	\$455,547	\$12,696 84
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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$14,140,201	\$126,183 72	1—2	\$63,091 86
1890.....	Two years.....	86,814	234 58	1—4	58 64
1891.....		207,493	1,154 12	3—4	865 59
1889.....	Three years.....	8,004,673	35,809 68	1—6	5,968 28
1890.....		8,024,354	46,410 23	1—2	23,205 11
1891.....		8,952,561	63,008 63	5—6	52,507 20
1888.....		62,125	361 06	1—8	45 13
1889.....	Four years	110,600	970 94	3—8	364 11
1890.....		105,666	647 69	5—8	404 80
1891.....		77,475	589 58	7—8	515 83
1887.....		1,158,907	2,931 34	1—10	293 13
1888.....	Five years.....	928,625	5,626 35	3—10	1,687 90
1889.....		545,760	6,616 40	1—2	3,308 20
1890.....		773,274	6,476 01	7—10	4,533 20
1891.....		890,403	7,204 77	9—10	6,484 29
Totals		\$44,068,931	\$304,225 10	.....	\$163,333 27

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$4,449,311 00
Total losses paid since organization	2,334,848 00
Total cash dividends declared since the Company commenced business	1,751,590 00
Total amount of the Company's stock owned by the directors at par value	50,800 00
Total amount of fire losses incurred during the year	146,283 00
Total amount of inland losses incurred during the year.....	<u>26,375 00</u>

Business in the State of New York during the year.

	Fire.	Inland.
Risks written.....	\$10,115,675 00	\$969,931 00
Premiums received.....	55,724 27	16,382 05
Losses paid.....	48,677 23	26,844 55
Amount of losses incurred.....	52,605 62	26,375 00
Amount paid the Comptroller for taxes on premiums.....	<u>382 80</u>	.....

WESTCHESTER FIRE INSURANCE COMPANY.

No. 66 WALL STREET, NEW YORK.

[Incorporated as a mutual company March 14, 1837; changed to and commenced business as a joint-stock company, January 1, 1870.]

GEORGE R. CRAWFORD, *President.*JOHN Q. UNDERHILL, *Secretary.*

Capital stock of the Company paid up, \$300,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$214,000 00
Loans on bond and mortgage (first liens).....	348,200 00
Interest due and unpaid on bond and mortgage loans.....	562 50
Interest accrued thereon.....	<u>1,909 49</u>

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$75,000 00	\$88,000 00
New York city bonds.....	100,000 00	102,000 00
Richmond City, Va., bonds	15,000 00	15,600 00
Central Pacific Railroad bonds.	25,000 00	25,000 00
Richmond and Danville Railroad bonds	20,000 00	22,600 00

	Par value.	Market value.	
St. Joseph and Grand Island Railroad bds..	\$20,000 00	\$18,200 00	
Housatonic Railroad bonds	20,000 00	21,000 00	
Chic., Burlington and Quincy Railroad bds.	20,000 00	18,000 00	
Philadelphia and Reading Railroad bonds..	25,000 00	21,500 00	
Atchison, Topeka and Santa Fé R. R. bds...	20,000 00	17,000 00	
Albany and Susquehanna Railroad stock...	40,000 00	68,000 00	
Harlem Railroad stock.....	60,000 00	156,000 00	
N. Y., Lackawanna and Western R. R. stock,	80,000 00	88,000 00	
Rensselaer and Saratoga Railroad stock....	50,000 00	85,000 00	
Long Island Railroad stock	50,000 00	48,000 00	
New York Central Railroad stock.....	20,000 00	23,500 00	
Consolidated Gas Co's stock.....	20,000 00	20,800 00	
Total par and market values.....	\$660,000 00	\$838,200 00	\$838,200 00
Cash in bank			140,964 98
Gross premiums in due course of collection.....			138,903 33
Bills receivable, not matured, taken for premiums			2,851 01
Aggregate amount of all actual, available Assets.....			\$1,685,591 31

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$54,128 02	
Losses unadjusted, including all reported and supposed losses	64,422 39	
Losses resisted, including interest, cost and expenses....	3,500 00	
Total amount of claims for losses	\$122,050 41	
Deduct reinsurance thereon.....	11,235 43	
Net amount of unpaid losses and claims.....		\$110,814 98
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$349,081 73	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	479,750 52	
Total unearned premiums.....		828,832 25
All other liabilities, including commissions		24,141 20
Total liabilities, except capital and net surplus.....		\$963,788 43
Joint-stock capital paid up in cash.....		300,000 00
Surplus beyond all liabilities.....		421,802 88
Aggregate Liabilities, including paid-up capital and net surplus.....		\$1,685,591 31

III. INCOME DURING THE YEAR.

	Fire.	Marine and inland.	
Gross cash premiums received	\$1,178,452 37	\$3,122 45	
Deduct reinsurance, rebate and return premiums.....	128,458 45		
Net cash received for premiums.....	\$1,049,993 92	\$3,122 45	\$1,053,116 37
Interest received on bonds and mortgages			27,457 33
Interest and dividends received from all other sources			31,751 30
Received for rent.....			164 00
Aggregate Income received during the year in cash.....			\$1,112,489 00

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$639,489 21	
Deduct salvages and reinsurances.....	30,994 94	
Net amount paid for losses (all fire).....		\$608,494 27

Dividends paid	\$30,000 00
Commissions and brokerage	239,749 72
Salaries and other charges of officers, clerks and other employes	42,013 89
State, national and local taxes	24,183 64
All other payments	132,455 02

Aggregate Expenditures during the year in cash..... \$1,076,896 54

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Inland risks.	Premiums.
In force December 31, 1890	\$163,218,679	\$1,576,359 18	\$60,050	\$1,652 75
Written or renewed in 1891.....	116,675,703	1,213,884 74	.....	.....
Totals	\$279,894,382	\$2,790,243 92	\$60,050	\$1,652 75
Deduct expirations and cancellations.....	111,472,350	1,121,138 15	60,050	1,652 75
In force December 31, 1891,	\$168,422,032	\$1,669,105 77	.....	.....
Deduct amount reinsured,	5,809,937	58,330 63	.....	.....
Net amount in force...	\$162,612,095	\$1,610,775 14	.....	.....

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$63,340,758	\$698,163 46	1-2	\$349,081 73
1890.....	Two years.....	531,416	3,923 08	1-4	980 77
1891.....		593,658	4,641 04	3-4	3,480 78
1889.....	Three years.....	22,731,687	184,150 44	1-6	30,691 74
1890.....		24,770,860	211,539 63	1-2	105,769 81
1891.....	Four years	25,256,500	222,684 77	5-6	185,570 64
1888.....		181,222	1,744 47	1-8	218 06
1889.....	Five years.....	234,375	2,235 70	3-8	838 39
1890.....		457,523	3,342 26	5-8	2,088 91
1891.....	.....	536,103	4,001 04	7-8	3,500 91
1887.....		4,103,143	47,218 35	1-10	4,721 83
1888.....	.....	4,148,326	46,641 83	3-10	13,992 55
1889.....		4,577,409	52,259 94	1-2	26,129 97
1890.....	.....	5,486,880	63,200 34	7-10	43,240 24
1891.....		5,662,235	65,028 79	9-10	58,525 92
Totals		\$162,612,095	\$1,610,775 14	.....	\$828,832 25

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$15,861,830 74
Total losses paid since organization	8,752,628 71
Total cash dividends declared since the Company commenced business	588,000 00
Total dividends declared payable in stock since organization.....	100,000 00
Total amount of the Company's stock owned by the directors at par value	95,000 00
Total amount loaned to stockholders and officers.....	12,000 00
Total amount of fire losses incurred during the year.....	645,729 32

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia	\$25,000 00
Virginia	15,000 00
Oregon	50,000 00

Business in the State of New York during the year.

Fire risks written	\$32,456,782 00
Premiums received	207,182 83
Losses paid	170,880 75
Amount of losses incurred	158,668 78
Amount paid the Comptroller for taxes on premiums.....	1,033 88

WILLIAMSBURGH CITY FIRE INSURANCE
COMPANY.

No. 15 BROADWAY, BROOKLYN.

[Organized and commenced business March 22, 1853.]

MARSHALL S. DRIGGS, *President.* FREDERICK H. WAY, *Secretary.*

Capital stock of the Company paid up, \$250,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$634,843 90
Loans on bond and mortgage (first liens).....	437,850 00
Interest accrued thereon.....	1,460 64

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$5,000 00	\$5,750 00	
Richmond, Va., bonds	12,500 00	12,500 00	
Georgia bonds	25,000 00	29,250 00	
Calv. Cemet'y, G'np't & B'klyn R.R. Co. bds.	20,800 00	22,000 00	
Long Island Bank of Brooklyn stock.....	10,000 00	14,200 00	
First National Bank of Brooklyn stock.....	5,000 00	25,000 00	
People's Gas-light Co. of Brooklyn stock ...	13,000 00	9,750 00	
Metropolitan Gas-light Co. of B'klyn stock,	5,000 00	5,000 00	
D. Dock, E. B'way & Bat'y R.R. Co. of N.Y.stk.	20,000 00	26,000 00	
D. D'k. E. B'way & Bat. R.R. Co. of N. Y. scrip,	20,000 00	20,200 00	
Cent. Park, N. & E. River R.R. Co. of N.Y. stk.	30,000 00	36,000 00	
Kings County Trust Co. of Brooklyn stock..	6,500 00	12,025 00	
Brooklyn City R. R. Co. of Brooklyn stock..	26,620 00	46,052 60	
Washington Trust Co. of N. Y. stock	3,300 00	6,105 00	
Forty-second St. & Grand St. F'y R. R. Co. stk.	24,000 00	57,600 00	
New York and New Jersey Tel. Co. stock....	10,000 00	9,700 00	
Brooklyn and New York Ferry Co. stock	5,000 00	8,500 00	
Brooklyn and New York Ferry Co. scrip.....	1,200 00	1,224 00	
Total par and market values.....	\$242,120 00	\$346,856 60	346,856 60

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Title Guarantee and Trust Co. stk.	\$4,000 00	\$6,400 00	\$5,000 00	
Lafayette Insurance Company stk.	1,000 00	700 00	1,000 00	
Amphion Academy stock.....	250 00	225 00		
Second Avenue Railroad Co. stock,	400 00	380 00		
Total amounts.....	\$5,650 00	\$7,705 00	\$6,000 00	6,000 00
Cash in office, \$1,388.06; in bank, \$16,767.50; total.....				18,155 56
Interest due and accrued on stocks and bonds.....				3,642 70
Interest due and accrued on collateral loans				25 00
Gross premiums in due course of collection				68,283 17
All other assets, viz.: Rents due and accrued, \$7,539.73; due for reinsurance on losses paid, \$2,515.91; total				10,055 64
Aggregate amount of all actual, available Assets				\$1,527,173 21

Special Reserve Fund under Chapter 189, Laws of 1874, as amended by Chapter 282, Laws of 1878.

Deposited with the Insurance Department.....	\$280,000 00
Guaranty surplus fund.....	280,000 00

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$8,234 83	
Losses unadjusted, including all reported and supposed losses.....	29,559 58	
Losses resisted, including interest, cost and expenses....	4,430 41	
Total amount of claims for losses.....	\$42,224 82	
Deduct reinsurance thereon	6,310 78	
Net amount of unpaid losses and claims.....		\$35,914 04
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$182,663 15	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	284,783 76	
Total unearned premiums.....		467,446 91
Cash dividends to stockholders, unpaid.....		100 00
Borrowed money, due and to become due		145,000 00
All other liabilities, viz.: Taxes and assessments, \$2,553.27; commissions and brokerage, \$11,258.13; due for reinsurance, \$2,424.43; total.....		16,235 83
Total liabilities, except capital and net surplus		\$664,696 78
Joint-stock capital paid up in cash.....		250,000 00
Surplus beyond all liabilities.....		612,476 43
Aggregate Liabilities, including paid-up capital and net surplus		\$1,527,173 21

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$637,606 51	
Deduct reinsurance, rebate and return premiums.....	86,692 24	
Net cash received for premiums (all fire).....		\$550,914 27
Interest received on bonds and mortgages		14,579 05
Interest and dividends received from all other sources		17,255 71
Income from all other sources		26,761 88
Aggregate Income received during the year in cash ...		\$609,510 91

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$435,195 74	
Deduct salvages and reinsurances	56,713 78	
Net amount paid for losses (all fire).....		\$378,481 96
Dividends paid		49,980 00
Commissions and brokerage		135,827 96
Salaries and other charges of officers, clerks and other employés		60,402 69
State, national and local taxes		6,026 24
All other payments		38,684 99
Aggregate Expenditures during the year in cash		\$669,403 84

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$120,616,385	\$942,109 83
Written or renewed in 1891.....	82,570,282	647,043 59
Totals	\$203,186,667	\$1,589,153 42
Deduct expirations and cancellations.....	79,773,007	615,249 30
In force December 31, 1891 ...	\$123,413,660	\$973,904 12
Deduct amount reinsured.....	5,710,745	60,360 61
Net amount in force.....	\$117,702,915	\$913,543 51

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$43,776,112	\$365,326 29	1—2	\$182,663 15
1890.....	Two years.....	84,764	659 31	1—4	164 83
1891.....		103,250	649 82	3—4	487 36
1889.....	Three years.....	16,382,202	116,433 09	1—6	19,405 51
1890.....		21,074,717	133,652 28	3—6	66,826 14
1891.....	Four years.....	21,733,489	143,917 21	5—6	119,931 01
1888.....		128,410	1,131 92	1—8	141 49
1889.....	Five years.....	225,791	1,963 29	3—8	736 23
1890.....		312,030	2,565 23	5—8	1,603 27
1891.....	Six years.....	227,592	1,880 22	7—8	1,645 19
1887.....		2,522,551	27,010 66	1—10	2,701 07
1888.....	Seven years.....	2,945,341	30,293 00	3—10	9,087 89
1889.....		2,691,372	28,670 26	5—10	14,335 12
1890.....	Eight years.....	2,655,013	28,665 95	7—10	20,066 17
1891.....		2,840,281	30,724 98	9—10	27,652 48
Totals.....		\$117,702,915	\$913,543 51	.....	\$467,446 91

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$12,612,604 50
Total losses paid since organization	6,521,702 27
Total cash dividends declared since the Company commenced business	1,252,500 00
Total amount of the Company's stock owned by the directors at par value	80,000 00
Total amount loaned to stockholders and officers.....	6,000 00
Total amount of fire losses incurred during the year.....	359,406 88
Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$25,000 00
Virginia	12,500 00

Business in the State of New York during the year.

Fire risks written.....	\$45,830,333 00
Premiums received.....	248,076 43
Losses paid	213,678 19
Amount of losses incurred	196,294 42
Amount paid the Comptroller for taxes on premiums	1,199 90

New York State Mutual Fire Insurance Companies.

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ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
THE MUTUAL FIRE INSURANCE COMPANIES OF THE
STATE OF NEW YORK, SHOWING THEIR CONDITION ON
THE 31ST DAY OF DECEMBER, 1891.

DUTCHESS COUNTY MUTUAL INSURANCE COMPANY.

POUGHKEEPSIE.

[Incorporated and commenced business April 12, 1836.]

LEWIS H. VAIL, *President.*

JESSE J. GRAHAM, *Secretary.*

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$20,500 00
Loans on bond and mortgage (first liens).....	54,594 31
Interest due and unpaid on bond and mortgage loans.....	47 24
Intérest accrued thereon.....	904 61

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$1,000 00	\$1,172 50	
District of Columbia bonds.....	45,000 00	51,750 00	
New York Cent. and Hud. Riv. R. R. stock..	20,000 00	23,400 00	
New York, Lack. and Western R. R. stock..	2,500 00	2,800 00	
Phoenix Bank, New York, stock.....	5,540 00	7,479 00	
Ninth National Bank, New York, stock.....	2,500 00	2,750 00	
Fallkill Nat. Bank, Poughkeepsie, stock....	3,100 00	3,875 00	
Far. and Manuf. Nat. Bk., Po'keepsie stk...	6,000 00	8,700 00	
City Nat. Bank, Poughkeepsie, stock.....	1,000 00	1,400 00	
Louisville and Nashville bonds.....	5,000 00	5,762 50	
Total par and market values.....	<u>\$91,640 00</u>	<u>\$109,089 00</u>	109,089 00
Cash in office, \$4,410.58; in bank, \$31,626.93; total			36,037 51
Interest due and accrued on stocks and bonds.			1,438 52
Gross premiums in due course of collection.....			15,607 38
Rents due and accrued.....			327 17
Premium notes in force.....		<u>\$103,772 31</u>	

Aggregate amount of all actual, available Assets	<u><u>\$238,545 74</u></u>
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II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$7,511 05	
Losses unadjusted, including all reported and supposed losses.....	26,651 27	
Losses resisted, including interest, cost and expenses....	<u>4,053 60</u>	
Net amount of unpaid losses and claims		\$38,215 92
Unearned premiums, at 50 per cent of premiums on 'fire risks running one year or less.....	\$71,184 07	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	<u>126,496 71</u>	
Total unearned premiums.....		197,680 78
Aggregate Liabilities		<u><u>\$235,896 70</u></u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$273,878 82	
Deduct reinsurance, rebate and return premiums.....	<u>38,131 34</u>	
Net cash received for premiums (all fire).....		\$235,747 48

Interest received on bonds and mortgages.....	\$3,057 99
Interest and dividends received from all other sources.....	4,271 10
Received for rent.....	68 00
Income from all other sources	52 73

Aggregate Income received during the year in cash....	\$243,197 30
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$181,938 77
Deduct salvages and reinsurances	5,051 04
Net amount paid for losses (all fire)	\$176,887 73
Commissions and brokerage	29,448 19
Salaries and other charges of officers, clerks and other employés.....	21,006 70
State, national and local taxes.....	2,032 20
All other payments.....	4,379 94

Aggregate Expenditures during the year in cash.....	\$233,754 76
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$47,737,899	\$396,779 78
Written or renewed in 1891.....	31,888,736	272,534 42
Totals	\$79,626,635	\$669,314 20
Deduct expirations and cancellations.....	30,052,069	269,513 02
In force December 31, 1891	\$49,574,566	\$399,801 18
Deduct amount reinsured.....	771,656	7,097 10
Net amount in force	\$48,802,910	\$392,704 08

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$15,286,133	\$142,368 14	1-2	\$71,184 07
1890.....	Two years.....	169,551	1,013 51	1-4	253 37
1891.....		230,456	917 95	3-4	688 46
1889.....	Three years.....	8,014,953	59,610 96	1-6	9,935 16
1890.....		9,135,221	64,875 64	1-2	32,437 82
1891.....	Four years.....	9,656,870	68,526 77	5-6	57,105 64
1888.....		63,592	276 31	1-8	34 53
1889.....	Five years.....	39,090	332 49	3-8	124 68
1890.....		60,750	418 21	5-8	261 38
1891.....	Six years.....	58,364	376 95	7-8	329 83
1887.....		1,529,552	12,228 04	1-10	1,222 80
1888.....	Seven years.....	1,396,431	12,911 11	3-10	3,873 33
1889.....		953,068	8,889 30	1-2	4,444 65
1890.....	Eight years.....	1,190,646	10,888 86	7-10	7,622 20
1891.....		1,018,233	9,069 84	9-15	8,162 86
Totals		\$48,802,910	\$392,704 08		\$197,680 78

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,178,974 00
Total losses paid since organization	2,258,269 00
Total amount of fire losses incurred during the year.....	188,722 62

Business in the State of New York during the year.

Fire risks written.....	\$20,327,782 00
Premiums received	142,642 00
Losses paid.....	110,419 00
Amount of losses incurred.....	124,587 00
Amount paid the Comptroller for taxes on premiums.....	698 87

ERIE COUNTY MUTUAL INSURANCE COMPANY.

BUFFALO.

[Incorporated March 14, 1874; commenced March 18, 1874.]

MATHIAS ROHR, *President.*

JOSEPH M. KERTZ, *Secretary.*

I. ASSETS.

Loans on bond and mortgage (first liens)	\$200,480 00
Interest accrued thereon.....	2,384 50
Cash in office, \$65,83; in bank, \$25,754.52; total	25,820 35
Gross premiums in due course of collection	3,577 33
Deposit notes	<u>\$122,946 29</u>
Aggregate amount of all actual, available Assets.....	<u>\$232,262 18</u>

II. LIABILITIES.

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$9,639 25
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	<u>19,040 75</u>
Total unearned premiums.....	<u>\$28,680 00</u>
Aggregate Liabilities	<u>\$28,680 00</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$35,990 23
Deduct reinsurance, rebate and return premiums.....	<u>1,990 74</u>
Net cash received for premiums (all fire).....	\$33,999 49
Interest received on bonds and mortgages.....	9,474 38
Interest and dividends received from all other sources	862 36
Received for rent.....	100 00
Income from all other sources	<u>1,028 67</u>
Aggregate Income received during the year in cash...	<u>\$45,464 90</u>

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$12,269 16
Commissions and brokerage	5,450 48
Salaries and other charges of officers, clerks and other employés	4,460 00
State, national and local taxes.....	927 72
All other payments	<u>1,298 06</u>
Aggregate Expenditures during the year in cash.....	<u>\$24,405 42</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$8,518,636	.....
Written or renewed in 1891	<u>4,187,071</u>	<u>\$35,990 23</u>
Totals	\$12,705,707	\$35,990 23
Deduct expirations and cancellations.....	<u>3,270,238</u>	<u>1,990 74</u>
In force December 31, 1891.....	<u>\$9,435,469</u>	<u>\$33,999 49</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$2,211,309	\$19,278 50	1—2	\$9,639 25
1889.....	Three years.....	920,217	8,769 88	1—6	1,465 65
1890.....		1,173,175	10,881 72	1—2	5,440 87
1891.....		1,363,350	11,320 40	5—6	9,433 68
1887.....	Five years.....	601,342	Mutual.	.....	.....
1888.....		429,400	Mutual.	.....	.....
1889.....		1,712,826	Mutual.	.....	.....
1890.....		616,650	Mutual.	.....	.....
1891.....		407,200	3,000 62	9-10	2,700 55
Totals		\$9,435,469	\$53,251 12	.....	\$28,680 00

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$396,649 97
Total losses paid since organization	154,949 93
Total amount of fire losses incurred during the year	12,269 16

GLEN COVE MUTUAL INSURANCE COMPANY.

GLEN COVE, QUEENS COUNTY, N. Y.

[Incorporated March 27, 1837.]

EBENEZER KELLUM, *President.*

DANIEL V. WEEKS, *Secretary.*

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$79,028 86
Interest due and unpaid on bond and mortgage loans.....	87 00
Interest accrued thereon.....	1,110 67

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$500 00	\$590 00	590 00
Cash in office, \$143.75; in bank \$5,993.99; total			6,137 74
Interest due and accrued on stocks and bonds.....			20 00
Gross premiums in due course of collection			485 85
Deposit notes		\$389,967 00	

Aggregate amount of all actual, available Assets	\$87,460 12
Items not admitted as available assets	\$3,024 83

II. LIABILITIES.

Net amount of unpaid losses and claims.....	\$1,200 00
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$8,269 57
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	971 74
Total unearned premiums	9,241 41
Rent due and accrued.....	50 00
Aggregate Liabilities.....	\$10,491 41

III. INCOME DURING THE YEAR.

Net cash received for premiums (all fire).....	\$17,396 04
Interest received on bonds and mortgages	3,902 24
Interest and dividends received from all other sources.....	462 24
Aggregate Income received during the year in cash....	\$21,760 52

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$14,183 22
Commissions and brokerage	1,096 95
Salaries and other charges of officers, clerks and other employes.....	4,075 00
State, national and local taxes.....	78 86
All other payments.....	3,054 21
Aggregate Expenditures during the year in cash.....	<u>\$22,488 24</u>

V. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$7,508,581	.....
Written or renewed in 1891.....	8,187,942	\$17,396 04
Totals	\$15,696,523	\$17,396 04
Deduct expirations and cancellations.....	8,166,676	.....
In force December 31, 1891.....	<u>\$7,529,847</u>	<u>\$17,396 04</u>

Recapitulations of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$7,967,417	\$16,539 34	1—2	\$8,269 67
1890.....	} Three years.....	59,235	393 06	1—2	196 53
1891.....		147,590	930 25	5—6	775 21
Totals		<u>\$8,187,942</u>	<u>\$17,862 65</u>	.....	<u>\$9,241 41</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$561,671 98
Total losses paid since organization	327,403 40
Total amount of fire losses incurred during the year	<u>12,083 22</u>

Business in the State of New York during the year.

Fire risks written.....	\$8,187,942 00
Premiums received.....	17,892 64
Losses paid	10,883 22
Amount of losses incurred	12,083 22
Amount paid the Comptroller for taxes on premiums.....	<u>78 86</u>

MUTUAL FIRE INSURANCE COMPANY OF ALBANY.

No. 446 BROADWAY, ALBANY.

[Incorporated May, 1836.]

GEORGE CUYLER, *President.*

DANIEL LEONARD, *Secretary.*

I. ASSETS.

Market-value of real estate owned, unincumbered	\$25,000 00
Loans on bond and mortgage (first liens).....	14,600 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$70,000 00	\$82,600 00
West Shore Railroad bonds.....	5,000 00	5,075 00
Municipal Gas bonds.....	1,000 00	1,130 00
Total par and market values.....	<u>\$76,000 00</u>	<u>\$88,805 00</u>

88,805 00

Cash in office, \$162.50 ; in bank, \$18,779.27 ; total.....	\$18,941 77
Interest due and accrued on collateral loans	86 76
Gross premiums in due course of collection	325 25
All other assets	1,873 28
Premium notes	<u>\$316,012 45</u>

Aggregate amount of all actual, available Assets	<u>\$149,632 06</u>
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II. LIABILITIES.

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$1,059 73
Unearned premims, <i>pro rata</i> , on fire risks running more than one year.....	<u>10,105 04</u>
Total unearned premiums.....	\$11,164 77
Aggregate Liabilities.....	<u>\$11,164 77</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$9,548 74
Deduct reinsurance, rebate and return premiums.....	<u>320 27</u>
Net cash received for premiums (all fire)	\$9,228 47
Interest received on bonds and mortgages.....	719 00
Interest and dividends received from all other sources	1,220 00
Received for rent.....	1,593 75
Income from all other sources	<u>94 70</u>
Aggregate Income received during the year in cash....	<u>\$12,855 92</u>

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$3,195 58
Commissions and brokerage	189 08
Salaries and other charges of officers, clerks and other employés	3,666 62
State, national and local taxes	895 75
All other payments.....	<u>1,481 61</u>
Aggregate Expenditures during the year in cash	<u>\$9,428 64</u>

V. MISCELLANEOUS.

Recapitulation of Fire Risks and Premiums.

Year Written.	Term.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$2,119 46	1—2	\$1,059 73
1889.....	{ Three years..... }	5,761 29	1—6	960 21
1890.....		5,907 53	1—2	2,953 76
1891		<u>7,429 28</u>	<u>5—6</u>	<u>6,191 07</u>
Totals		<u>\$22,217 56</u>	<u>.....</u>	<u>\$11,164 77</u>

Answers to General Interrogatories.

Total amount of fire losses incurred during the year.....	<u>\$3,195 58</u>
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Business in the State of New York during the year.

Fire risks written.....	\$1,355,581 00
Premiums received	9,560 11
Losses paid	3,195 58
Amount of losses incurred.....	3,195 58
Amount paid the Comptroller for taxes on premiums	<u>43 08</u>

*MUTUAL FIRE INSURANCE COMPANY.

No. 45 CEDAR STREET, NEW YORK.

[Incorporated February 1, 1869; commenced business June 19, 1882.]

J. C. HATIE, *President.*

J. W. DURBROW, *Secretary.*

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$110,000 00	\$131,000 00	
District of Columbia bonds.....	368,000 00	423,200 00	
Albany and Susquehanna Railroad bonds ..	40,000 00	48,400 00	
Chicago, Milwaukee and St. Paul R. R. bds.	25,000 00	28,000 00	
New York Elevated Railroad bonds.....	25,000 00	28,250 00	
Rome, Watertown & Ogdensburgh R. R. bds.	14,000 00	15,820 00	
St. Paul, Minn. and Manitoba Railroad bds.	25,000 00	24,500 00	
Chicago, Rock Island and Pacific R. R. bds..	38,000 00	44,135 00	
Delaware and Hudson Canal Company bds.	35,000 00	50,050 00	
Chicago and Northwestern Railroad bonds..	16,000 00	17,000 00	
Mechanics' National Bank stock.....	13,850 00	27,007 50	
Mercantile National Bank stock	28,000 00	63,000 00	
Fire Association of New York stock.....	10,000 00	10,000 00	
Columbia Bank stock	11,800 00	30,090 00	
Importers and Traders' National Bank stk.	11,700 00	63,765 00	
National Citizens' Bank stock.....	5,000 00	8,250 00	
State Trust Company stock.....	1,500 00	3,112 50	
Alabama Central Railroad bonds	25,000 00	28,625 00	
Atchinson, Topeka and Santa Fé R. R. bds.	25,000 00	21,000 00	
Manhattan Railroad Company stock	40,000 00	42,800 00	
National Park Bank Stock.....	1,500 00	4,575 00	
Total par and market values.....	\$369,350 00	\$1,112,580 00	\$1,112,580 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Denver and Rio Grande R.R. bonds,	\$20,060 00	\$16,000 00	\$12,000 00	
Toledo, St. L. & Kan. City R.R. bds.	18,000 00	17,100 00	28,400 00	
Denver and Rio Grande R.R. bonds,	5,000 00	4,000 00		
Louisville and Nashville R.R. bds..	5,000 00	5,100 00		
Manhattan Railroad Co. bonds.....	5,000 00	5,500 00		
Fire Association of New York stk..	5,300 00	5,300 00	25,000 00	
Armstrong Fire Insurance Co. stk.	20,450 00	20,450 00		
Fire Association of New York stk. .	12,400 00	12,400 00	11,000 00	
Armstrong Fire Insurance Co. stk.	16,000 00	16,000 00		
Fire Association of New York stk..	5,000 00	5,000 00		
Total amounts.....	\$112,150 00	\$106,850 00	\$76,400 00	76,400 00
Cash in office, \$159.04; in bank, \$46,856.05; total.....				47,015 09
Interest due and accrued on collateral loans.....				3,593 40
Office premiums in due course of collection				252,327 84
All other assets				19,275 88
Aggregate amount of all actual, available Assets				\$1,511,192 21

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$62,522 57	
Losses resisted, including interest, cost and expenses....	62,806 86	
Total amount of claims for losses	\$125,329 43	
Deduct reinsurance thereon.....	9,241 70	
Net amount of unpaid losses and claims.....		\$116,087 73

* The outstanding risks of this Company December 15, 1891, were reinsured as of that date in the Lancashire Insurance Company of Manchester, England (U. S. Branch).

Total unearned premiums	\$41 55
Principal unpaid on scrip ordered to be redeemed; interest unpaid to scripholders, due or to become due	3,652 88
Borrowed money, due and to become due	515,612 50
Due for reinsurance	14,421 00

Aggregate Liabilities	\$649,815 66
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Statement of Advance Premium Certificates.

Balance outstanding of contributions forming capital, December 31, 1890	\$257,619 23
Deduct premiums charged December 31, 1891	3,250 00

Total amount of certificates outstanding December 31, 1891	\$254,369 23
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III. INCOME DURING THE YEAR.

Gross cash premiums received	\$1,891,930 19
Deduct reinsurance, rebate and return premiums	1,184,179 14

Net cash received for premiums (all fire)	\$707,751 05
Interest and dividends received from all other sources	45,286 36

Aggregate Income received during the year in cash...	\$753,037 41
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$1,225,586 23
Deduct salvages and reinsurances	248,285 75

Net amount paid for losses (all fire)	\$977,300 48
Dividends paid	12,517 96
Scrip redeemed in cash, and interest paid on scrip	26,466 42
Commissions and brokerage	43,349 44
Salaries and other charges of officers, clerks and other employés	140,834 22
State, national and local taxes	16,119 54
All other payments	116,738 41

Aggregate Expenditures during the year in cash	\$1,333,326 47
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$92,253,488 22	\$97,4318 83
Written or renewed in 1891	219,154,090 86	1,921,680 24
Totals	\$311,407,579 08	\$2,895,999 07
Deduct expirations and cancellations	182,204,614 79	1,484,005 36
In force December 31, 1891	\$129,202,964 29	\$1,411,993 71
Deduct amount reinsured	129,188,364 29	1,411,910 61
Net amount in force	\$14,600 00	\$83 10

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891	One year or less	\$14,600	\$83 10	1—2	\$41 55

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$5,545,636 33
Total losses paid since organization	3,330,420 40
Total cash dividends declared since the Company commenced business	565,228 49
Total amount of the Company's stock owned by the directors at par value	98,542 66
Total amount loaned to stockholders and officers.....	64,400 00
Total amount of fire losses incurred during the year.....	847,137 80

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia.....	\$25,000 00
Virginia	15,000 00

Business in the State of New York during the year.

Fire risks written.....	\$87,389,874 67
Premiums received.	31,306 92
Losses paid.....	342,672 17
Amount of losses incurred.....	349,995 93
Amount paid the Comptroller for taxes on premiums.....	1,285 06

RICHMOND COUNTY MUTUAL INSURANCE COMPANY.

RICHMOND, NEW YORK.

[Incorporated, April 22, 1836; commenced business May 20, 1836.]

RICHARD C. MOORE, *President.*

C. METCALF, *Secretary.*

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$20,900 00
Loans on bond and mortgage upon which more than one year's interest is due	3,000 00
Interest due and unpaid on bond and mortgage loans.....	514 69
Interest accrued thereon	314 57

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$5,000 00	\$5,842 75	5,842 75
Cash in office, \$73; in bank, \$9,578.50; total			9,651 50
Deposit notes.....	\$128,043 74		

Aggregate amount of all actual, available Assets

\$40,223 51

II. LIABILITIES.

Salaries and other miscellaneous expenses, due and accrued	\$208 33
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III. INCOME DURING THE YEAR.

Net cash received for premiums (all fire).....	\$2,574 86
Interest received on bonds and mortgages	1,529 00
Interest and dividends received from all other sources	290 00
Aggregate Income received during the year in cash....	\$4,393 86

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$958 00
Commissions and brokerage.....	99 93
Salaries and other charges of officers, clerks and other employés	1,767 67
State, national and local taxes.....	14 04
All other payments.....	72 15
Aggregate Expenditures during the year in cash	<u>\$2,911 79</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1891	<u>\$1,250,423 00</u>	<u>\$2,574 86</u>

Recapitulation of Fire Risks and Premiums.

Year. written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.
1891.....	One year or less	<u>\$1,250,423</u>	<u>\$2,574 86</u>	<u>1—2</u>

Answers to General Interrogatories.

Total premiums received since 1860.....	\$128,953 70
Total losses paid since 1860	66,756 96
Total amount loaned to stockholders and officers.....	1,500 00
Total amount of fire losses incurred during the year.....	<u>958 00</u>

Business in the State of New York during the year.

Losses paid	\$958 00
Amount paid the Comptroller for taxes on premiums.....	<u>14 04</u>

SUFFOLK COUNTY MUTUAL INSURANCE COMPANY.

SOUTHOLD.

[Incorporated April 30, 1836; commenced business, July 6, 1837.]

JONATHAN B. TERRY, *President.*SILAS F. OVERTON, *Secretary.*

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$42,716 85
Interest accrued thereon	934 64
Cash in office, \$439.05; in bank, \$5,971.58; total.....	6,410 63
Gross premiums in due course of collection	824 18
Deposit notes	<u>\$297,478 93</u>

Aggregate amount of all actual, available Assets	<u>\$50,886 30</u>
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II. LIABILITIES.

Total unearned premiums	<u>\$3,185 13</u>
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III. INCOME DURING THE YEAR.

Gross cash premiums received	\$5,546 09
Deduct reinsurance, rebate and return premiums.....	<u>7 30</u>
Net cash received for premiums (all fire).....	\$5,538 79

Interest received on bond and mortgages.....	\$2,223 33
Interest and dividends received from all other sources	4 05
Aggregate Income received during the year in cash ...	<u>\$7,766 17</u>

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$1,788 90
Commissions and brokerage	956 45
Salaries and other charges of officers, clerks and other employés	1,609 37
State, national and local taxes	32 84
All other payments.....	226 32
Aggregate Expenditures during the year in cash.....	<u>\$4,614 38</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force in December 31, 1891.....	<u>\$3,497,561</u>	<u>\$6,370 27</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	<u>\$3,497,567</u>	<u>\$6,370 27</u>	<u>1—2</u>	<u>\$3,185 13</u>


Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$190,518 24
Total losses paid since organization.....	132,002 11
Total amount of fire losses incurred during the year.....	<u>1,788 90</u>

Business in the State of New York during the year.

Fire risks written	\$3,497,567 00
Premiums received	6,362 97
Losses paid.....	1,788 90
Amount paid the Comptroller for taxes on premiums.....	<u>32 84</u>

Fire and Fire-Marine Insurance Companies of other States.



ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
THE FIRE AND FIRE-MARINE INSURANCE COMPANIES OF
OTHER STATES, AUTHORIZED TO DO BUSINESS IN THE
STATE OF NEW YORK, SHOWING THEIR CONDITION ON
THE 31ST DAY OF DECEMBER, 1891.

ÆTNA INSURANCE COMPANY.

HARTFORD, CONN.

[Organized June, 1819; commenced August 17, 1819.]

JOTHAM GOODNOW, *President.*

ANDREW C. BAYNE, *Secretary.*

Capital stock of the Company paid up \$4,000,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$275,000 00
Loans on bond and mortgage (first liens).	42,900 00
Interest accrued thereon.....	441 47

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States currency bonds.....	\$100,000 00	\$120,000 00
Alabama State bonds	10,000 00	10,500 00
Georgia State bonds	25,000 00	30,000 00
Mississippi State bonds.....	11,000 00	12,650 00
New Hampshire State bonds.....	48,000 00	60,000 00
Rhode Island State bonds	43,000 00	46,440 00
South Carolina State bonds (consolidated)..	15,000 00	15,750 00
Tennessee State bonds	23,000 00	16,560 00
Hartford county, Conn., bonds	17,000 00	17,000 00
Mecklenburg county, N. C., bonds	50,000 00	57,500 00
Barkhamsted, Conn., town bonds.....	3,000 00	3,000 00
Norwich, Conn., town bonds.....	100,000 00	135,000 00
Pawtucket, R. I., town bonds.....	100,000 00	112,000 00
Windsor Locks, Conn., town bonds.....	20,000 00	21,600 00
Albina, Oregon, city boulevard bonds.....	25,000 00	30,000 00
Bainbridge, Ga., city academy bonds	8,000 00	9,200 00
Bloomington, Ill., city bonds.....	20,000 00	21,000 00
Boston, Mass., city bonds.....	50,000 00	56,500 00
Brooklyn, N. Y., city bonds.....	9,000 00	10,080 00
Buffalo, N. Y., city bonds.....	50,000 00	65,000 00
Cleveland, Ohio, city bonds.....	25,000 00	26,750 00
Cincinnati, Ohio, city water bonds.....	30,000 00	32,400 00
Chicago, Ill., city bonds.....	29,000 00	32,480 00
Columbus, Ohio, city improvement bonds...	50,000 00	53,000 00
Corry, Pa., city bonds	10,000 00	10,000 00
Dalles City, Oregon, water bonds	25,000 00	27,500 00
Dallas, Texas, city water and sewer bonds..	50,000 00	52,500 00
Detroit Mich., city bonds.....	30,000 00	31,500 00
Fostoria, Ohio, city water bonds.....	25,000 00	25,000 00
Fort Wayne, Ind., city bonds.....	25,000 00	28,250 00
Glenville, Ohio, village bonds.....	29,000 00	30,450 00
Hamilton, Ohio, city gas-works bonds.....	25,000 00	26,250 00
Hartford, Conn., city bonds.....	94,000 00	103,400 00
Indianapolis, Ind., city bonds.....	50,000 00	55,000 00
Jersey City, N. J., city bonds.....	15,000 00	15,300 00
Kansas City, Kansas, improvement bonds..	10,000 00	10,800 00
Kansas City, Kansas, improvement bonds..	50,000 00	55,000 00
Lockport, N. Y., city bonds.....	25,000 00	30,000 00
Montreal, Canada, corporation stocks.....	19,000 00	21,280 00
Montreal, Canada, harbor bonds.....	4,000 00	4,080 00
Newark, N. J., city bonds.....	50,000 00	56,000 00
New Brunswick, N. J., city bonds.....	20,000 00	21,000 00
New Brunswick, N. J., water bonds.....	9,000 00	10,170 00
Ottumwa, Ia., city bonds	7,000 00	7,000 00
Providence, R. I., city bonds	50,000 00	60,000 00
Rahway, N. J., city bonds.....	45,000 00	11,250 00
Richmond, Va., city bonds.....	11,300 00	11,865 00
Richmond, Va., city bonds	32,750 00	39,300 00
Rochester, N. Y., city bonds.....	25,000 00	27,000 00
Seattle, Wash., city bonds.....	50,000 00	50,000 00
St. Louis, Mo., city gold bonds.....	50,000 00	55,000 00
Superior, Wis., city bonds	25,000 00	26,250 00

	Par value.	Market value.
Toledo, Ohio, city special bonds.....	\$13,000 00	\$15,600 00
Toledo, Ohio, city water bonds.....	5,000 00	5,300 00
Topeka, Kansas, city funding bonds	25,000 00	26,250 00
Urbana, Ohio, city bonds.....	25,000 00	27,500 00
Chamber of Commerce Safety Vault bonds, Chicago	35,000 00	36,750 00
Central Safety Deposit bonds, Chicago.....	50,000 00	52,500 00
Tacoma Safety Deposit bonds, Chicago.....	50,000 00	55,000 00
Independent School District, Blakesburg, Ia., bonds.....	500 00	500 00
Independent School District, Chelsea, Ia., bonds.....	1,000 00	1,000 00
Independent School District, Ottumwa, Ia., bonds.....	15,000 00	15,000 00
Independent School District, State Center, Ia., bonds.....	2,000 00	2,000 00
North East School District, Hartford, Conn., bonds.....	20,000 00	20,000 00
School District, No. 2, Enfield, Conn., bds...	4,000 00	4,000 00
School District 24, Woodbridge, N. J., bonds,	10,000 00	10,500 00
State of Illinois, Mason and Tazewell Drain- age District bonds.....	9,000 00	9,900 00
Albany and Susquehanna R. R., first con- solidated G. mortgage bonds.....	50,000 00	65,000 00
Albany and Susquehanna R. R., first consol. bonds.....	50,000 00	59,000 00
Alabama Cent. R. R. first mort. gold bonds,	25,000 00	28,750 00
Atchinson, Colorado and Pacific first mort. R. R. bonds.....	50,000 00	50,000 00
Akron and Chicago Junction first mortgage bonds.....	25,000 00	26,250 00
Buffalo and Erie R. R. bonds (new).....	46,000 00	53,360 00
Canadian Pacific Railway Co. land grant...	100,000 00	110,000 00
Chesapeake and Ohio R. R., (Richmond and Allegheny Div.) first mortgage bonds	25,000 00	18,750 00
Cleveland, Columbus, Cin., and Indianapolis R. R. S. F. first mortgage bonds.....	25,000 00	28,500 00
Cleveland, Columbus, Cin., and Indianapolis R. R., first consol. bonds.....	60,000 00	76,800 00
Clev., Painsville and Ashtabula R. R. first mortgage bonds.....	32,000 00	32,000 00
Chicago, Burlington and Quincy R. R., consol. bonds.....	75,000 00	93,750 00
Chicago, Burlington and Quincy R. R. bds..	50,000 00	45,000 00
Chicago, Bur. and Quincy R. R. con. bds...	2,200 00	2,420 00
C., M. and St. P. (C. and M. Div.) R. R. first mortgage bonds.....	75,000 00	93,750 00
C., M. & St. P. (Hast. & Dak. Div.) R. R. first mortgage bonds.....	25,000 00	31,000 00
C., M. & St. P. (Iowa & Minn. Div.) R. R. first mortgage bonds.....	10,000 00	12,200 00
C., M. & St. P. (Iowa and Dak. Div.) R. R. extra first mortgage bonds.....	10,000 00	13,000 00
C., M. & St. P. (Dubuque Div.) R. R. first mortgage bonds.....	25,000 00	30,750 00
C., M. & St. P. (So. Minn. Div.) R. R. first mortgage bonds...	50,000 00	60,000 00
Chicago and Northwestern R. R. Madison extra first mortgage bonds.....	30,000 00	39,900 00
Chicago and Northwestern R. R. S. F. bonds.	25,000 00	29,000 00
Chicago and Northwestern R. R. general consol. gold bonds....	50,000 00	62,500 00
Chicago and Northwestern R. R. consol. S. F. bonds.....	50,000 00	70,000 00
Chicago, R. I. and Pacific R. R. bonds.....	60,000 00	76,800 00
Chicago, R. I. and Pacific R. R. exten. first mortgage bonds.....	100,000 00	107,000 00
Chicago and Western Indiana R. R. bonds..	43,000 00	49,020 00
Cincinnati, Ham. and Dayton R. R. consol. S. F. bonds	32,000 00	40,000 00
C. and T. R. R. second mort. bonds.....	14,000 00	15,680 00
Dayton and Western R. R. mortgage bonds,	28,000 00	31,640 00
Delaware and Hudson Canal Co. mtge. bds.	30,000 00	32,700 00
Del. & Hud. Canal Co. (Penn. Div.) mtge. bds.	25,000 00	35,000 00
Flint & Pere Marquette, first con. mtge. bds.	25,000 00	26,000 00
F. and P. Marquette (Port Huron Div.) first mortgage bonds.....	25,000 00	26,250 00
Harlem River and Port Chester R. R. first mortgage bonds...	100,000 00	135,000 00
Harlem River and Port Chester R. R. first mortgage bonds.....	50,000 00	60,000 00

	Par value.	Market value.
Indiana and Lake Michigan R.R. first mortgage bonds.....	\$50,000 00	\$52,500 00
Iowa Midland R. R. first mortgage bonds...	25,000 00	31,250 00
Kansas Pacific R. R. first mortgage bonds..	25,000 00	27,500 00
Keokuk and Des Moines R. R. first mortgage bonds.....	40,000 00	42,000 00
Lake Shore R. R. mortgage bonds.....	30,000 00	34,800 00
Lake Shore and Mich. So. R. R. first mortgage bonds.....	15,000 00	18,150 00
Lake Shore and Mich. So. R. R. second consol bonds.....	80,000 00	97,600 00
Louisville, New Alb. & Chi. (C. & I. Div.) first mortgage bonds.....	25,000 00	28,250 00
Louisiana and Mo. River R. R. bonds.....	25,000 00	29,500 00
Memphis and Charleston R. R. first consol. bonds.....	25,000 00	31,250 00
Mahoning R. R. coal bonds.....	30,000 00	33,000 00
Michigan Central R. R. bonds.....	50,000 00	62,500 00
Minn. and St. Louis (Iowa exten.) R. R. first mortgage bonds.....	25,000 00	28,250 00
Minneapolis Union R. R. gold bonds.....	50,000 00	58,500 00
Morris and Essex R. R. first mort. bonds....	25,000 00	35,500 00
Morris and Essex R. R. first consol. bonds..	110,000 00	149,600 00
New York Central R. R. bonds.....	37,000 00	37,740 00
New York Central & Hudson River R. R. first mortgage bonds.....	172,090 00	227,500 00
New York and Harlem R. R. first mortgage bonds.....	10,000 00	12,500 00
New York, Lake Erie and Westerr R. R. first consolidated mortgage bonds, gold...	45,000 00	61,650 00
New York and New England R. R. first mortgage bonds.....	50,000 00	62,000 00
Norfolk & Western R. R. general mortgage bonds.....	50,000 00	62,500 00
Northwestern Union R. R. first mortgage S. F. bonds.....	25,000 00	33,500 00
Oswego R. R. bridge company bonds.....	50,000 00	60,000 00
Ohio and West Virginia R. R. first mortgage bonds.....	26,000 00	29,640 00
Pittsburgh, Fort Wayne and Chicago R. R. first mortgage bonds.....	75,000 00	108,750 00
Pittsburgh, Fort Wayne and Chicago R. R. second mortgage bonds.....	81,000 00	115,020 00
Pittsburgh, Fort Wayne and Chicago R. R. third mortgage bonds.....	40,000 00	56,000 00
St. Paul, Minneapolis and Manitoba R. R. first mortgage bonds.....	16,000 00	18,880 00
St. Paul and Northern Pacific R. R. first gold mortgage bonds.....	50,000 00	60,500 00
St. Paul and Sioux City R. R. first gold mortgage bonds.....	20,000 00	24,400 00
St. Louis and Iron Mountain first mortgage bonds.....	10,000 00	10,000 00
Vermont Valley R. R. bonds.....	50,000 00	53,500 00
Wabash R. R. first mortgage gold bonds....	25,000 00	26,250 00
West Shore R. R. first mortgage bonds.....	50,000 00	52,000 00
Atlantic Dock Company bonds.....	31,000 00	34,100 00
Loan and Guarantee Company of Connecticut bonds.....	10,000 00	10,000 00
Atlantic Mutual Insurance Company scrip.	44,460 00	44,460 00
Albany and Susquehanna R. R. Co. stock...	50,000 00	82,500 00
Central Ohio R. R. stock.....	7,500 00	7,950 00
Cleveland, Cin., Chicago & St. L. R. R. preferred stock.....	50,000 00	50,000 00
Cleveland and Pittsburgh R. R. stock.....	50,000 00	77,500 00
Chicago, Burlington and Quincy R. R. stock	22,000 00	24,200 00
Chicago, Rock Island and Pacific R. R. stock	22,000 00	19,800 00
Connecticut River R. R. stock.....	30,000 00	67,200 00
Connecticut and Passumpsic Rivers R. R. stock.....	50,000 00	61,000 00
Dayton and Michigan R. R. preferred stock,	15,000 00	24,000 00
Fort Wayne & Jackson R. R. preferred stock,	40,000 00	46,400 00
Joliet and Chicago R. R. stock.....	10,000 00	15,000 00
Kalamazoo, Allegan & Grand Rapids R. R. stock.....	20,000 00	23,000 00
Morris & Essex R. R. stock.....	50,000 00	75,000 00
New York Central & Hudson R. R. R. stock..	80,000 00	95,200 00
New York and Harlem R. R. stock.....	25,000 00	67,500 00
New York, New Haven & Hartford R. R. stock.....	150,000 00	340,500 00
Northwest Telegraph Company stock.....	35,000 00	35,700 00

	Par value.	Market value.
Pittsburgh, Ft. Wayne & Chicago R. R. Co. stock.....	\$75,000 00	\$116,250 00
Peoria and Bureau Valley R. R. Co. stock ...	15,000 00	25,500 00
Rensselaer and Saratoga R. R. Co. stock....	20,000 00	34,800 00
Valley (New York) R. R. Co. stock.....	20,000 00	22,300 00
Ætna National Bank stock, Hartford, Conn.	20,000 00	25,000 00
American Nat'l Bank stock, Hartford, Conn.	10,000 00	14,300 00
Charter Oak Nat'l Bank stk., Hartf'd, Conn.	40,000 00	44,000 00
City Bank stock, Hartford, Conn.....	16,000 00	16,800 00
Conn. River Banking Co. stk., Hartf'd, Conn.	7,500 00	7,650 00
Farm. & Mech's Nat'l B'k stk., H'rtf'd, Conn.	33,700 00	37,744 00
First National Bank stock, Hartford, Conn.	20,000 00	22,000 00
Hartford Nat'l Bank stock, Hartford, Conn.	100,000 00	160,000 00
Nat'l Exchange Bank stock, Hartford, Conn.	27,500 00	39,875 00
Phoenix Nat'l Bank stock, Hartford, Conn..	100,000 00	131,000 00
State Bank stock, Hartford, Conn.....	55,000 00	58,650 00
Amer. Exchange Nat'l Bank stk., N. Y. city..	40,000 00	60,000 00
Bank of the Manhattan Co. stk., N. Y. city..	20,000 00	37,000 00
Bank of N. Y. Nat'l B'k'g Ass'n stk., N. Y. city,	30,000 00	72,000 00
Bank of North America stock, N. Y. city.....	14,000 00	24,500 00
Hanover National Bank stock, N. Y. city....	10,000 00	35,000 00
Imp'rs & Traders' Nat'l Bank stk., N. Y. city,	30,000 00	165,000 00
Market & Ful. Nat'l Bank stock, N. Y. city...	10,000 00	22,500 00
Merchants' National Bank stock, N. Y. city,	35,000 00	53,200 00
Merchants' Ex'ge Nat'l Bank stk., N. Y. city,	6,000 00	7,560 00
Mechanics' National Bank stock, N. Y. city,	30,000 00	60,000 00
Met. Nat. Bank N. Y. (in liquidation) stk....	40,000 00	3,200 00
Nassau Bank stock, New York city.....	10,000 00	17,000 00
National Bank of Commerce stk., N. Y. city,	50,000 00	95,000 00
Nat'l Bank of the Republic stk., N. Y. city...	15,000 00	27,000 00
Nat'l Butch'rs & Drovers' B'k stk., N. Y. city,	7,500 00	13,875 00
National City Bank stock, New York city....	10,000 00	50,000 00
Phenix National Bank stock, N. Y. city.....	6,000 00	8,100 00
People's Bank stock, N. Y. city.....	5,000 00	15,000 00
Third National Bank stock, N. Y. city.....	10,000 00	11,000 00
Farm. & Mech's Nat'l Bank stk., Phila., Pa...	25,000 00	41,250 00
First National Bank stock, Albany, N. Y....	10,000 00	18,000 00
New Britain Nat'l Bank stk., New Brit., Ct..	10,000 00	16,000 00
Central Trust Company stock, N. Y. city....	10,000 00	120,000 00
Holland Trust Company stock, N. Y. city....	10,000 00	20,000 00
Metropolitan Trust Co. stock, N. Y. city.....	10,000 00	29,000 00
N. Y. Life Ins. and Trust Co. stk., N. Y. city.	15,000 00	105,000 00
United States Trust Co. stock, N. Y. city....	10,000 00	80,000 00
Union Trust Company stock, N. Y. city.....	10,000 00	80,000 00
Total par and market values.....	\$6,839,910 00	\$9,057,369 00
		\$9,057,369 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
National Bank Commerce, N. Y., stk.	\$2,500 00	\$4,750 00 }	\$3,600 00
Mechanics' Nat. Bank. N. Y., stock..	625 00	1,250 00 }	
Chl., Burlington & Quincy R. R. stk..	300 00	330 00 }	2,430 00
Union Pacific Railroad stock.....	1,800 00	746 00 }	
Atch., Topeka & Santa Fé R. R. stk...	1,100 00	495 00 }	
National New Haven Bank stock...	200 00	320 00 }	
New York & N. J. Telephone Co. stk.	1,000 00	900 00 }	
Total amounts.....	\$7,525 00	\$8,791 00	\$6,030 00

	6,030 00
Cash in office, \$8,401.20; in bank, \$728,070.31; total	736,471 51
Interest due and accrued on stocks and bonds	375 00
Interest due and accrued on collateral loans.....	150 75
Gross premiums in due course of collection	536,001 30

Aggregate amount of all actual, available Assets \$10,654,739 03

Items not admitted as Available Assets.

Non-dividend paying stock.....	\$4,400 00
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II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$109,877 15	
Losses unadjusted, including all reported and supposed losses	225,445 75	
Losses resisted, including interest, cost and expenses	33,183 55	
Total amount of claims for losses.....	\$368,506 45	
Deduct reinsurance thereon	22,525 00	
Net amount of unpaid losses and claims.....		\$345,981 45
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$1,079,417 07	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	1,374,181 64	
Unearned premiums, at 50 per cent, on inland navigation risks	33,236 86	
Fifty per cent of reinsurances not credited.....	*7,682 25	
Total unearned premiums		2,494,517 82
Amount reclaimable on perpetual fire policies		30,396 69
Salaries and other miscellaneous expenses, due and accrued,		500 00
All other liabilities, viz.: Commissions and brokerage, \$66,718.24; return premiums, \$26,687.69; total.....		93,405 93
Total liabilities, except capital and net surplus.....		\$2,964,801 89
Joint-stock capital paid up in cash.....		4,000,000 00
Surplus beyond all liabilities.....		3,689,937 14
Aggregate Liabilities, including paid-up capital and net surplus		\$10,654,739 03

III. INCOME DURING THE YEAR.

	Fire.	Inland.	
Gross cash premiums received.....	\$3,650,718 75	\$181,227 44	
Deduct reinsurance, rebate and return premiums	478,884 53	26,573 83	
Net cash received for premiums.....	\$3,171,834 22	\$154,653 61	
			\$3,326,487 83
Interest received on bonds and mortgages.....			2,267 50
Interest and dividends received from all other sources....			455,834 94
Received for rent.....			4,801 12
Deposit premiums received on perpetual fire risks.....		\$3,333 79	
Aggregate Income received during the year in cash....			\$3,789,391 39

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.	
Net amount paid for losses.....	\$1,814,368 29	\$30,621 35	
Dividends paid			\$1,844,989 64
Commissions and brokerage			720,000 00
Salaries and other charges of officers, clerks and other employes			536,167 89
State, national and local taxes.....			210,033 78
All other payments.....			60,542 62
Deposit premiums returned on perpetual fire risks.....		\$189 00	
Aggregate Expenditures during the year in cash.....			\$3,597,750 80

* By a compliance with the provisions of chapter 275, of the Laws of 1885, \$7,682.25 of reinsurances were not deducted from the Company's liabilities.

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Inland risks.	Premiums.
In force December 31, 1890	\$372,129,118	\$4,498,578 98	\$2,680,220	\$51,834 97
Written or renewed in 1891.....	300,783,099	\$3,654,228 00	69,108,622	181,227 44
Totals	\$672,912,217	\$8,152,806 98	\$71,788 842	\$233,062 41
Deduct expirations and cancellations.....	264,477,132	3,222,823 21	68,489,637	166,588 70
In force December 31, 1891,	\$408,435,085	\$4,929,983 77	\$3,299,205	\$66,473 71
Deduct amount reinsured,	18,057,172	211,021 84	.....	.....
Net amount in force...	\$390,377,913	\$4,718,961 93	\$3,299,205	\$66,473 71

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$161,418,131	\$2,158,834 15	1—2	\$1,079,417 05
1890.....	Two years.....	4,956,489	51,086 21	1—4	12,771 55
1891.....		5,740,447	56,984 73	3—4	42,738 55
1889.....	Three years.....	40,175,680	417,315 60	1—6	69,552 60
1890.....		47,769,578	504,868 30	1—2	252,434 15
1891.....		54,191,895	559,973 39	5—6	466,644 49
1888.....	Four years	2,022,370	22,584 19	1—8	2,821 02
1889.....		2,193,698	24,587 18	3—8	9,220 19
1890.....		3,009,305	31,874 15	5—8	19,921 34
1891.....		3,374,896	36,947 53	7—8	32,329 09
1887.....	Five years.....	9,475,817	123,260 00	1-10	12,326 00
1888.....		9,700,598	126,877 69	3-10	38,063 30
1889.....		11,902,017	154,471 16	1—2	77,235 58
1890.....		14,676,854	187,246 17	7-10	131,072 31
1891.....		18,471,388	230,054 97	9-10	207,049 47
.....	Perpetual	1,298,750	31,996 51	.95	30,396 69
Totals.....		\$390,377,913	\$4,718,961 93	.....	\$2,483,995 40

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$117,510,025 76
Total losses paid since organization	68,116,622 96
Total cash dividends declared since the Company commenced business	19,313,365 00
Total dividends declared payable in stock since organization	2,805,000 00
Total amount of the Company's stock owned by the directors at par value	400,700 00
Total amount loaned to stockholders not officers	26,030 00
Total amount of fire losses incurred during the year.....	1,950,300 68
Total amount of inland losses incurred during the year.....	26,178 39

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Canada	\$123,260 00
Georgia	30,000 00
Oregon	60,000 00
Virginia	51,165 00

Business in the State of New York during the year.

	Fire.	Inland.
Risks written	\$61,754,628 00	\$60,150,940 00
Premiums received	534,046 47	88,739 63
Losses paid	368,059 65	27,186 16
Amount of losses incurred	370,977 75	27,186 16
Amount of taxes paid to various fire departments.....	6,994 73	.....

AMERICAN INSURANCE COMPANY.

BOSTON, MASS.

[Incorporated June 12, 1818.]

FRANCIS PEABODY, *President.*

J. W. FIELD, *Secretary.*

Capital stock of the Company paid, \$300,000.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Old Boston National Bank stock.....	\$22,200 00	\$26,362 50
Columbian National Bank stock.....	20,000 00	21,400 00
National Eagle National Bank stock ..	4,500 00	4,635 00
Globe National Bank stock.....	17,000 00	17,000 00
Hamilton National Bank stock.	14,200 00	17,040 00
New England National Bank stock.....	6,200 00	9,920 00
Suffolk National Bank stock	10,000 00	10,725 00
State National Bank stock.....	15,200 00	18,506 00
National Union National Bank stock	28,000 00	38,360 00
Merchants' National Bank stock.....	10,000 00	15,000 00
Tremont National Bank stock	5,600 00	5,803 00
Washington National Bank stock.....	6,900 00	7,952 25
Boston and Albany Railroad stock.....	46,200 00	92,400 00
Boston and Lowell Railroad stock.....	6,500 00	11,667 50
Old Colony Railroad stock.....	20,000 00	32,950 00
Merrimack Manufacturing Co. stock.....	8,000 00	8,400 00
Chicago, Burlington and Quincy R.R. bonds	50,000 00	45,750 00
Eastern Railroad bonds.....	20,000 00	23,389 19
Chicago, Milwaukee and St. Paul R. R. bds.	25,000 00	28,375 00
Cincinnati, Ind., St. L. and Chic. R. R. bds..	40,000 00	36,800 00
Boston and Albany Railroad stock	11,600 00	12,702 00
Total par and market values.....	\$387,100 00	\$485,137 44

485,137 44

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Kansas City, St. Joe and Council Bluffs Railroad Co. bonds	\$5,000 00	\$6,037 50	\$3,306 25
Essex Building Co. stock	20,000 00	20,000 00	15,000 00
Calumet and Hecla Mining Co. stk.	625 00	6,500 00	20,000 00
Tamarack Mining Co. stock.....	1,000 00	6,400 00	
American Sugar Refining Co. stk..	10,000 00	9,250 00	
Pacific Mills stock.....	2,000 00	3,360 00	
Total amounts.....	\$38,625 00	\$51,547 50	\$38,306 25

38,306 25

Cash in office, \$715.29; in bank, \$29,466.40; total.....	30,181 73
Interest due and accrued on stocks and bonds.....	1,971 13
Interest due and accrued on collateral loans ..	632 52
Gross premiums in due course of collection	31,256 27
Bills receivable, not matured, taken for premiums.....	9,335 79
All other assets.....	143 16

Aggregate amount of all actual, available Assets..... \$596,964 29

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$6,244 69
Losses unadjusted, including all reported and supposed losses.....	39,285 96
Losses resisted, including interest, cost and expenses....	1,687 00
Total amount of claims for losses.....	\$47,117 65
Deduct reinsurance thereon.....	4,758 50

Net amount of unpaid losses and claims..... \$42,359 15

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$99,749 95
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	89,043 13
Unearned premiums, at 50 per cent, on inland navigation risks	5,029 50
Unearned premiums, at 100 per cent, on marine risks.....	7,413 87

Total unearned premiums.....	\$201,236 45
Cash dividends to stockholders, unpaid	302 00
All other liabilities: Commissions and brokerage, \$13,228.09; reinsurance, \$1,659.11; all others, \$1,992	16,879 20

Total liabilities, except capital and net surplus	\$260,776 80
Joint-stock capital paid up in cash	300,000 00
Surplus beyond all liabilities	36,187 49

Aggregate Liabilities, including paid-up capital and net surplus	\$596,964 29
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III. INCOME DURING THE YEAR.

	Fire.	Marine and inland.	
Gross cash premiums received.....	\$322,177 46	\$26,126 51	
Deduct reinsurance, rebate and return premiums.....	63,125 08	1,355 61	
Net cash received for premiums	\$259,052 38	\$24,770 90	
Interest and dividends received from all other sources.....			\$283,823 28 24,177 64
Aggregate Income received during the year in cash....			\$308,000 92

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.	
Gross amount paid for losses	\$176,782 81	\$18,332 40	
Deduct salvages and reinsurances	14,726 70	485 66	
Net amount paid for losses.....	\$162,056 11	\$17,846 74	
Dividends paid			\$179,902 85 7,513 00
Commissions and brokerage.....			58,820 23
Salaries and other charges of officers, clerks and other employés.....			31,078 90
State, national and local taxes			6,639 69
All other payments.....			22,412 66
Aggregate Expenditures during the year in cash.....			\$306,367 33

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$29,084,838	\$332,164 54	\$929,615	\$22,130 97
Written or renewed in 1891.....	31,423,700	336,533 38	270,332	11,606 55
Totals	\$60,508,538	\$668,697 92	\$1,199,947	\$33,737 52
Deduct expirations and cancellations	25,115,438	271,684 83	391,667	16,039 65
In force December 31, 1891,	\$35,393,100	\$397,013 09	\$808,280	\$17,697 87
Deduct amount reinsured,	3,053,427	33,921 42	3,000	225 00
Net amount in force...	\$32,339,673	\$363,091 67	\$805,280	\$17,472 87

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891	One year or less.....	\$17,077,273	\$199,499 90	1—2	\$99,749 95
1890	Two years.....	118,442	857 94	1—4	214 48
1891		91,613	634 00	3—4	475 50
1889		2,032,123	21,957 47	1—6	3,659 58
1890	Three years.....	2,615,367	28,282 29	1—2	14,141 15
1891		2,931,998	31,463 37	5—6	26,219 47
1888		42,806	453 68	1—8	56 71
1889	Four years	40,335	399 79	3—8	149 91
1890		76,400	713 15	5—8	445 72
1891		74,115	589 88	7—8	516 14
1887	Five years.....	1,091,933	11,244 06	1-10	1,124 41
1888		1,409,004	14,733 69	3-10	4,420 11
1889		1,280,082	14,505 23	1—2	7,252 61
1890		1,546,892	18,046 68	7-10	12,632 69
1891		1,903,790	19,629 29	9-10	17,666 37
1888	Seven years.....	5,000	50 00	11-14	39 28
1889		2,500	31 25	13-14	29 00
Totals		\$32,339,673	\$363,091 67	.....	\$188,793 08

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$10,433,488 00
Total losses paid since organization	7,281,979 00
Total cash dividends declared since the Company commenced business	2,743,500 00
Total amount of the Company's stock owned by the directors at par value	11,100 00
Total amount loaned to stockholders and officers	38,306 25
Total amount of fire losses incurred during the year.....	176,487 82
Total amount of marine losses incurred during the year.....	14,187 02

Business in the State of New York during the year.

Fire risks written	\$6,473,658 00
Premiums received	47,802 98
Losses paid	46,316 84
Amount of losses incurred	47,972 06
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	273 35
Amount of taxes paid to various fire departments	873 29

AMERICAN INSURANCE COMPANY.

NEWARK, N. J.

[Organized February 20, 1846; commenced business April 1, 1846.]

F. H. HARRIS, *President.*

J. H. WORDEN, *Secretary.*

Capital stock of Company paid up, \$600,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$294,076 65
Loans on bond and mortgage (first liens).....	1,328,560 38
Loans on bond and mortgage upon which more than one year's interest is due (in process of foreclosure).....	1,000 00
Interest due and unpaid on bond and mortgage loans	2,522 74
Interest accrued thereon	18,171 99

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$200,000 00	\$233,500 00	
North Hudson county bonds	100,000 00	105,000 00	
United New Jersey R. R. & Canal Co. bonds,	50,000 00	53,625 00	
Morris and Essex Railroad Company bonds,	50,000 00	67,750 00	
Total par and market values.....	\$400,000 00	\$459,875 00	\$459,875 00
Cash in office, \$4,667.28; in bank, \$22,842.87; total.....			27,510 15
Interest due and accrued on stocks and bonds.....			5,458 34
Gross premiums in due course of collection.....			43,353 53
Rents due and accrued			1,891 91
Aggregate amount of all actual, available Assets			\$2,182,420 69

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$14,479 83	
Losses unadjusted, including all reported and supposed losses.....	16,800 23	
Losses resisted, including interest, costs and expenses...	5,194 54	
Total amount of claims for losses	\$36,474 60	
Deduct reinsurance thereon	2,033 31	
Net amount of unpaid losses and claims.....		\$34,441 29
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$150,229 89	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	271,528 56	
Total unearned premiums		421,758 45
Cash dividends to stockholders, unpaid		5,433 65
All other liabilities, viz.: Commissions and brokerage, \$8,600.24; dividends to policyholders remaining unpaid, \$3,363; total		11,963 24
Total liabilities, except capital and net surplus		\$473,596 63
Joint-stock capital paid up in cash.....		600,000 00
Surplus beyond all liabilities.....		1,108,824 06
Aggregate Liabilities, including paid-up capital and net surplus		\$2,182,420 69

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$578,206 03	
Deduct reinsurance, rebate and return premiums.....	114,116 59	
Net cash received for premiums (all fire).....		\$464,089 44
Interest received on bonds and mortgages		69,110 77
Interest and dividends received from all other sources.....		17,028 18
Received for rent		5,217 08
Aggregate Income received during the year in cash...		\$555,445 47

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$263,205 04	
Deduct salvages and reinsurances	16,537 84	
Net amount paid for losses (all fire)		\$246,667 20

Dividends paid	\$62,427 75
Commissions and brokerage	82,713 74
Salaries and other charges of officers, clerks and other employes	47,589 68
State, national and local taxes	17,804 78
All other payments.....	34,069 61

Aggregate Expenditures during the year in cash \$491,272 76

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$96,573,148	\$798,998 01
Written or renewed in 1891.....	67,208,435	586,814 64
Totals.....	\$163,781,583	\$1,385,812 65
Deduct expirations and cancellations.....	61,997,459	530,336 05
In force December 31, 1891	\$101,784,124	\$855,476 60
Deduct amount reinsured	4,041,708	43,055 25
Net amount in force.....	\$97,742,416	\$812,421 35

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$35,472,299	\$300,459 77	1-2	\$150,229 89
1890.....	Two years.....	165,947	979 79	1-4	244 95
1891.....		678,756	2,629 63	3-4	1,972 23
1889.....	Three years.....	12,531,587	94,920 64	1-6	15,820 11
1890.....		14,827,799	111,637 10	1-2	55,818 55
1891.....		15,686,524	121,096 60	5-6	100,913 85
1888.....	Four years	104,400	847 67	1-8	105 96
1889.....		245,380	1,909 67	3-8	716 13
1890.....		318,073	2,564 62	5-8	1,612 90
1891.....		291,345	2,550 60	7-8	2,231 74
1887.....	Five years.....	2,628,547	29,247 40	1-10	2,924 74
1888.....		2,843,435	30,467 83	3-10	9,140 35
1889.....		3,399,014	36,031 70	1-2	18,015 85
1890.....		3,635,307	36,796 50	7-10	25,757 55
1891.....		3,914,003	40,281 83	9-10	36,253 65
Totals		\$97,742,416	\$812,421 35	.....	\$421,758 45

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$7,163,648 27
Total losses paid since organization	2,721,320 57
Total cash dividends declared since the Company commenced business	1,794,010 26
Total dividends declared payable in stock since organization.....	600,000 00
Total amount of the Company's stock owned by the directors at par value	48,720 00
Total amount of fire losses incurred during the year.....	252,171 89

Business in the State of New York during the year.

Fire risks written.....	\$17,423,423 00
Premiums received.....	69,780 60
Losses paid	37,297 85
Amount of losses incurred.....	40,960 24

AMERICAN CENTRAL INSURANCE COMPANY.

St. Louis, Mo.

[Incorporated February, 1853.]

GEORGE T. CRAM, *President*.CHARLES CHRISTENSEN, *Secretary*.

Capital stock of the Company paid up, \$600,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$500,000 00
Loans on bond and mortgage (first liens).....	9,000 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
State of Missouri bonds.....	\$90,000 00	\$95,000 00
St. Louis Merchants' Bridge Co. bonds.....	75,000 00	75,000 00
Northern Missouri Railway bonds.....	25,000 00	28,000 00
Laclede Gas Company bonds.....	23,000 00	20,000 00
St. Louis, C. B. and O. Ry. bonds.....	18,000 00	18,000 00
St. Louis county park bonds.....	15,000 00	18,000 00
Jerseyville, Illinois, bonds.....	15,000 00	15,000 00
Norborne, Missouri, school bonds.....	8,000 00	8,000 00
Madison County, Illinois, Ferry bonds.....	4,000 00	4,000 00
De Soto, Missouri, bonds.....	3,500 00	3,500 00
Peirce City, Missouri, school bonds.....	2,800 00	2,800 00
Lafayette county, Missouri, funding bonds,	700 00	700 00
Miss. county, Missouri, school bonds.....	400 00	400 00
National Bank of Commerce, St. Louis, stk.	180,000 00	270,000 00
Commercial Bank, St. Louis, stock.....	10,000 00	50,000 00
Third National Bank, St. Louis, stock.....	23,200 00	28,000 00
Mechanics' Bank, St. Louis, stock.....	11,100 00	23,000 00
Boatmen's Bank, St. Louis, stock.....	10,000 00	14,000 00
St. Louis National Bank, St. Louis, stock...	10,000 00	12,500 00
Laclede Gas Company, St. Louis, stock.....	4,800 00	2,500 00

Total par and market values.....	\$529,500 00	\$688,400 00
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688,400 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Broadway Real Estate Co. stock ...	\$50,000 00	\$50,000 00	\$25,000 00
American Brake Co. stock.....	30,000 00	18,000 00	12,000 00
Laclede Building Co. bonds.....	50,000 00	50,500 00	45,000 00
Third National Bank stock.....	10,800 00	12,960 00	6,000 00
Broadway Real Estate Co. stock....	100,000 00	100,000 00	50,000 00
Union Depot Railway bonds.....	25,000 00	25,000 00	
St. Louis Merchants' Bridge Ter- minal Railway Co. bonds.....	34,000 00	25,500 00	20,000 00

Total amounts.....	\$199,800 00	\$281,960 00	\$158,000 00
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158,000 00

Cash in office, \$2,053.46; in bank, \$63,029.20; total

65,082 66

Gross premiums in due course of collection

101,479 29

Aggregate amount of all actual, available Assets	\$1,521,961 95
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II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$23,790 41
Losses unadjusted, including all reported and supposed losses.....	54,460 45
Losses resisted, including interest, cost and expenses....	9,543 70

Total amount of claims for losses.....	\$87,794 56
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Deduct reinsurance thereon	15,153 13
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Net amount of unpaid losses and claims.....

\$72,641 43

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$237,852 81
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	281,568 29
Total unearned premiums.....	\$519,421 10
All other liabilities, including commissions and brokerage..	15,221 89
Total liabilities, except capital and net surplus	\$607,284 42
Joint-stock capital paid up in cash	600,000 00
Surplus beyond all liabilities.....	314,677 53
Aggregate Liabilities, including paid-up capital and net surplus	\$1,521,961 95

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$681,132 80
Deduct reinsurance, rebate and return premiums.....	35,934 73
Net cash received for premiums (all fire)	\$645,198 07
Interest and dividends received from all sources.....	46,500 46
Income from all other sources	26,963 02
Aggregate Income received during the year in cash ...	\$718,661 55

IV. EXPENDITURES DURING YEAR.

Gross amount paid for losses	\$428,407 09
Deduct salvages and reinsurances	36,758 79
Net amount paid for losses (all fire).....	\$391,648 30
Dividends paid	60,000 00
Commissions and brokerage.....	86,915 91
Salaries and other charges of officers, clerks and other employés	52,518 70
State, national and local taxes	14,312 00
All other payments.....	93,560 48
Aggregate Expenditures during the year in cash	\$698,955 39

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$70,850,280	\$915,155 73
Written or renewed in 1891.....	64,537,210	709,206 71
Totals	\$135,387,490	\$1,624,362 44
Deduct expirations and cancellations.....	50,917,492	563,990 49
In force December 31, 1891	\$84,469,998	\$1,060,371 95
Deduct amount reinsured.....	4,026,577	55,438 24
Net amount in force.....	\$80,443,421	\$1,004,933 71

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$36,654,547	\$175,705 63	1—2	\$237,852 81
1890.....	Two years.....	179,206	2,112 70	1—4	528 17
1891.....		320,018	3,650 11	3—4	2,737 58
1890.....	Three years.....	7,389,081	85,556 40	1—6	11,259 40
1891.....		8,590,733	98,502 18	1—2	49,251 09
1891.....	Four years	9,883,971	116,234 51	5—6	96,862 09
1893.....		163,033	1,317 07	1—8	164 63
1889.....	Five years.....	205,248	1,608 47	3—8	603 17
1890.....		237,297	1,832 97	5—8	1,145 60
1891.....	Five years.....	274,900	2,128 89	7—8	1,862 77
1887.....		2,378,091	31,033 55	1—10	3,403 35
1888.....	Five years.....	2,352,899	30,828 47	3—10	9,248 54
1889.....		2,965,892	43,127 01	1—2	21,563 50
1890.....	Five years.....	3,445,758	44,325 62	7—10	31,027 93
1891.....		4,695,538	54,344 97	9—10	48,910 47
Totals		\$79,736,212	\$995,308 55	.....	\$519,421 10

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$12,805,176 00
Total losses paid since organization	6,639,077 75
Total cash dividends declared since the Company commenced business	927,588 40
Total dividends declared payable in stock since organization.....	81,250 00
Total amount of the Company's stock owned by the directors at par value	58,550 00
Total amount loaned to stockholders and officers.....	158,000 00
Total amount of fire losses incurred during the year.....	423,815 45

Business in the State of New York during the year.

Fire risks written	\$11,109,069 00
Premiums received.....	90,843 02
Losses paid	63,796 54
Amount of losses incurred.....	65,667 04
Amount of taxes paid to various fire departments.....	1,327 57

AMERICAN FIRE INSURANCE COMPANY.

PHILADELPHIA, PA.

[Incorporated February 28, 1810.]

THOMAS H. MONTGOMERY, *President.* RICHARD MARIS, *Secretary.*

Capital stock of the Company paid up, \$500,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$255,997 40
Loans on bond and mortgage (first liens).....	1,211,149 13
Loans on bond and mortgage upon which more than one year's interest is due (in process of foreclosure)	16,000 00
Interest due and unpaid on bond and mortgage loans.....	4,366 25
Interest accrued thereon.....	18,578 64

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$35,725 00	\$34,650 00
Philadelphia and Reading Railroad bonds..	144,256 20	140,320 00
Northern Pacific Railroad bonds.....	40,000 00	47,200 00
Pennsylvania equipment trust bonds.....	47,560 30	47,726 96
Steubenville and Indiana R. R. bonds.....	50,803 54	53,500 00
Pennsylvania Railroad bonds.....	67,070 66	81,820 00
Phila., Wilmington and Balt. R. R. bonds...	9,750 00	10,300 00
Belt Road and Stock Yards bonds.....	20,760 00	20,960 00
Chic. and West. Ind. R. R. bonds.....	30,454 60	30,734 60
Philadelphia and Erie Railroad bonds.....	20,823 48	22,600 00
Shamokin Val. and Pottsville R. R. bonds...	19,600 00	24,000 00
Lehigh Coal and Navigation Co.'s bonds....	20,050 00	21,600 00
North Pennsylvania Railroad bonds.....	60,107 31	65,280 00
Virginia and Tennessee Railroad bonds....	25,000 00	27,500 00
State of Georgia bonds.....	26,215 50	30,250 00
Delaware and Chesapeake Railroad bonds..	4,400 00	4,483 34
Hunt'gd'n and Br'd Top Mt'n R. R. bonds...	28,962 50	30,283 32
Borough of Bellefonte bonds.....	546 25	540 00
Corn'g, Cowanesque and Autrim R. R. bds..	16,000 00	16,800 00
Lehigh Valley Railroad bonds.....	90,670 52	90,520 00
Mortgage Trust Company bonds.....	25,000 00	25,104 16
Middlesex Banking Company bonds	25,000 00	25,125 00
Richmond, Fredericksburgh & Potomac R. R. bonds.....	35,000 00	35,393 75
Allegheny Valley Railroad bonds.....	15,000 00	16,687 50
Northern Central Railroad bonds.....	27,000 00	31,320 00
New York & Long Branch Railroad bonds..	15,000 00	16,575 00

	Par value.	Market value.	
Northern Pacific and Montana R. R. bonds..	\$30,000 00	\$30,750 00	
Penna. & N. Y. Canal and Railroad bonds...	53,710 00	55,000 00	
City of Portland water bonds.....	50,000 00	57,500 00	
N. W. Guaranty Loan Co. bonds.....	15,000 00	15,400 00	
Leighton water bonds.....	5,000 00	5,125 70	
wheeling and Lake Erie Railroad bonds....	14,250 00	15,562 50	
Sunbury, Hazleton and W. R. R. bonds.....	10,000 00	10,450 00	
Pittsburgh, Cincinnati & St. L. R. R. bonds..	34,567 00	34,800 00	
Total par and market values.....	<u>\$1,113,283 36</u>	<u>\$1,175,871 13</u>	\$1,175,871 13

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Lykens Valley R. R. Co.'s stock	\$520 00	\$780 00	\$6,000 00	
Pennsylvania R. R. Co.'s stock	8,200 00	9,368 50		
Ins. Co. of State of Penn. stock	2,600 00	4,056 00		
Connellsville Gas Coal Co.'s stock..	660 00	1,320 00	3,950 00	
Greenw'd Mort. Lehigh C.&U. Co. bds	7,000 00	7,210 00		
First Nat. Bank, Williamsport, stk.	500 00	1,000 00	1,500 00	
Travelers' Insurance Co. stock	400 00	1,080 00		
Philadelphia and Erie R. R. stock..	5,000 00	3,300 00		
Texas Pacific R. R. stock	30,000 00	4,050 00		
Colorado Coal and Iron Co. stock ..	20,000 00	7,200 00		
Lehigh Coal and Nav. Co. stock	5,000 00	4,912 50	30,000 00	
Northern Pacific R. R. stock.....	20,000 00	5,175 00		
Lehigh Valley Railroad bonds.....	5,000 00	6,590 00		
North Pennsylvania R. R. bonds ...	3,000 00	3,840 00		
Connecticut Railroad bonds.....	2,000 00	2,300 00		
Penn. and N. Y. Canal and R. R. bds,	1,000 00	1,200 00		
Fourth Street National Bank stock,	500 00	700 00	200 00	
Real Estate Trust Co. stock	2,450 00	4,214 00		
Westmoreland Coal Co. stock.....	1,400 00	1,820 00	9,000 00	
Southern Cotton Oil Co. stock.....	2,500 00	1,375 00		
Mine Hill and Schuylkill Haven				
Railroad stock.....	1,250 00	2,580 75		
Ins. Co. of North America stock....	1,250 00	3,312 50		
Northern Pacific Railroad stock....	20,000 00	5,175 00		
Huntingdon & Broad Top R. R. stk.	15,000 00	10,500 00	25,000 00	
Pennsylvania Steel Co. stock.....	3,000 00	4,500 00		
Hestonville Passenger Ry. stock...	15,000 00	9,000 00		
Philadelphia & Reading R. R. bds..	13,000 00	6,922 50		
Denver & Rio Grande R. R. bonds..	1,000 00	1,160 00		
Pen Argyle water bonds	2,000 00	2,200 00		
U. S. Gas Improvement Co. stock..	5,000 00	5,500 00	20,000 00	
Merchants' National Bank stock...	1,000 00	800 00		
Investment Company stock	25,000 00	11,500 00		
Chic. & Northern Pacific R. R. bds..	1,000 00	800 00		
Boston United Gas bonds.....	45,000 00	40,500 00		
Philadelphia & Reading R. R. stk...	35,000 00	14,000 00	30,000 00	
Poughkeepsie Bridge Co. bonds ...	6,000 00	3,360 00		
Lehigh Coal and Nav. Co. stock....	5,000 00	4,912 50		
Cent. New Eng. & West. R. R. bds..	6,000 00	5,400 00		
Philadelphia & Reading R. R. bds..	10,000 00	4,215 00		
Watson town, Pa., bonds	500 00	500 00		
Travelers' Insurance Co. stock.....	1,000 00	2,700 00	2,600 00	
Total amounts.....	<u>\$329,730 00</u>	<u>\$211,029 25</u>	<u>\$156,750 00</u>	156,750 00
Cash in office, \$35,426.38; in bank, \$139,995.27; total.....				175,421 65
Interest due and accrued on collateral loans.....				1,837 38
Net premiums in due course of collection				68,924 06
All other assets.....				8,644 89
Aggregate amount of all actual, available Assets.....				<u>\$3,093,540 53</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$65,413 16	
Losses unadjusted, including all reported and supposed losses.	282,882 95	
Losses resisted, including interest, cost and expenses....	50,622 23	
Net amount of unpaid losses and claims.....		\$398,918 34

Unearned premiums, at 50 per cent of premiums on fire risks one year or less	\$741,815 37	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	627,838 14	
*50 per cent of premiums not credited	3,383 54	
Total unearned premiums		\$1,373,037 05
Amount reclaimable on perpetual fire policies		515,195 04
All other liabilities		2,621 36
Total liabilities, except capital and net surplus		\$2,289,771 79
Joint-stock capital paid up in cash		500,000 00
Surplus beyond all liabilities		303,768 74
Aggregate Liabilities, including paid-up capital and net surplus		\$3,093,540 53

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$2,509,966 75	
Deduct reinsurance, rebate and return premiums	390,325 31	
Net cash received for premiums (all fire)		\$2,119,641 44
Interest received on bonds and mortgages		61,373 05
Interest and dividends received from all other sources		73,421 91
Income from all other sources		30,794 42
Deposit premiums received on perpetual fire risks	\$33,503 50	
Aggregate Income received during the year in cash		\$2,285,230 82

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire)	\$1,355,401 07	
Dividends paid	50,400 00	
Commissions and brokerage	440,013 68	
Salaries and other charges of officers, clerks and other employés	117,828 18	
State, national and local taxes	42,717 27	
All other payments	174,874 01	
Deposit premiums returned on perpetual fire risks	\$12,914 50	
Aggregate Expenditures during the year in cash		\$2,181,234 21

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$230,994,669	\$2,490,956 03
Written or renewed in 1891	267,732,085	2,507,838 24
Totals	\$498,726,754	\$4,998,794 27
Deduct expirations and cancellations	241,931,906	2,212,310 44
In force December 31, 1891	\$256,794,848	\$2,786,483 83
Deduct amount reinsured	12,447,825	122,957 10
Net amount in force	\$244,347,023	\$2,663,526 73

*By a compliance with the provisions of chapter 276, Laws of 1885, \$3,383.54 of reinsurance were not deducted from the Company's liabilities.

Perpetual Risks.

	Amount of risks.	Total deposits
In force December 31, 1890	\$20,267,718	\$540,053 17
Written or renewed in 1891.....	1,309,675	33,503 50
Totals	\$21,577,393	\$573,556 67
Deduct cancellations.....	486,150	12,914 50
In force December 31, 1891	\$21,091,243	\$560,642 17

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891	One year or less.....	\$152,225,448	\$1,606,587 84	1-2	\$803,293 92
1890	Two years.....	15,200	128 68	1-4	32 17
1891		2,213,774	29,241 25	3-4	21,930 94
1889	Three years.....	15,861,800	169,592 52	1-6	28,265 42
1890		21,393,152	229,839 66	1-2	114,919 83
1891		21,011,023	226,438 05	5-6	188,698 38
1888		63,500	483 75	1-8	60 47
1889	Four years.....	141,950	1,316 48	3-8	493 68
1890		192,000	1,666 70	5-8	1,041 70
1891		88,400	665 95	7-8	582 70
1887		7,540,778	92,671 57	1-10	9,267 15
1888	Five years.....	7,687,402	91,509 94	3-10	27,452 98
1889		8,673,377	98,554 38	1-2	49,277 19
1890		10,239,287	122,533 12	7-10	85,773 17
1891		8,600,723	104,645 58	9-10	94,181 03
1895		59,350	1,215 00	1-14	86 80
1886		35,400	561 25	3-14	120 25
1887	Seven years.....	38,000	1,123 75	5-14	401 35
1888		66,600	1,035 71	1-2	517 85
1889		197,223	1,622 28	9-14	1,042 92
1890		109,238	1,443 37	11-14	1,134 10
1891		24,912	305 97	13-14	284 12
1882		22,000	233 00	1-20	11 65
1883	Ten years	10,050	262 25	3-20	39 33
1884		5,000	50 00	5-20	12 50
1886		1,000	10 00	9-20	4 50
1887		2,000	12 00	11-20	6 60
1888		40,151	357 25	13-20	231 18
1889		128,728	1,234 34	15-20	925 77
1890		45,363	426 61	17-20	362 61
1891		62,019	715 58	19-20	679 80
Totals		\$256,794,848	\$2,786,483 83	.....	\$1,431,132 06
Deduct reinsurance.....		12,447,825	122,957 10	1-2	61,478 55
.....			\$2,663,526 73	.....	\$1,369,653 51

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$22,374,367 42
Total losses paid since organization	12,536,874 97
Total cash dividends declared since the Company commenced business	2,570,975 50
Total amount of the Company's stock owned by the directors at par value.....	24,400 00
Total amount of fire losses incurred during the year.....	1,481,824 54

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$25,000 00
Oregon	50,000 00

Business in the State of New York during the year.

Risks written.....	\$23,810,321 00
Premiums received.....	165,187 84
Losses paid.....	118,294 14
Amount of losses incurred	109,007 63
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	761 24
Amount of taxes paid to various fire departments.....	2,701 19

ARMENIA INSURANCE COMPANY.

PITTSBURG, PA.

[Organized March 26, 1872; commenced business May 15, 1872.]

S. S. D. THOMPSON, *President.*

W. D. MCGILL, *Secretary.*

Capital stock of the Company paid up, \$250,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$35,415 71
Loans on bond and mortgage (first liens).....	213,759 66
Loans on bond and mortgage upon which more than one year's interest is due	6,500 00
Interest due and unpaid on bond and mortgage loans	1,154 25
Interest accrued thereon.....	3,892 59

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
Allegheny county bonds.....	\$7,000 00	\$7,000 00	
Grand Rapids and Indiana R. R. bonds.....	12,000 00	12,000 00	
Denver Loan and Trust Company stock	1,000 00	1,000 00	
Total par and market values.....	\$20,000 00	\$20,000 00	20,000 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Union Switch and Signal Co. bds..	\$3,000 00	\$3,000 00	\$2,500 00	
Citizens' Traction Co. stock.....	600 00	600 00	600 00	
Total amounts.....	\$3,600 00	\$3,600 00	\$3,100 00	3,100 00
Cash in office, \$1,713.78; in bank \$16,061.78; total.....				17,775 56
Interest due and accrued on collateral loans				75 00
Net premiums in due course of collection.....				11,792 02
Rents due and accrued				250 00

Aggregate amount of all actual, available Assets \$313,714 79

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$5,979 89	
Losses unadjusted, including all reported and supposed losses	2,475 00	
Net amount of unpaid losses and claims		\$8,454 89
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$27,523 35	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	30,669 98	
Total unearned premiums.....		58,193 33
Cash dividends to stockholders, unpaid		291 00
Total liabilities, except capital.....		\$66,939 23
Joint-stock capital paid up in cash.....		250,000 00
Aggregate Liabilities, including paid-up capital		\$316,939 23

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$88,425 70	
Deduct reinsurance, rebate and return premiums.....	15,062 29	
Net cash received for premiums (all fire).....		\$73,363 41
Interest received on bonds and mortgages and all other sources		14,203 96
Received for rent.....		2,314 96
Income from all other resources		576 39
Aggregate Income received during the year in cash....		<u>\$90,458 72</u>

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$63,849 61	
Dividends paid	7,679 30	
Commissions and brokerage.....	17,847 22	
Salaries and other charges of officers, clerks and other employés	7,600 00	
State, national and local taxes	2,845 24	
All other payments.....	9,270 30	
Aggregate Expenditures during the year in cash		<u>\$109,091 37</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$8,445,259	\$90,022 18
Written or renewed in 1891.....	9,772,147	90,626 87
Totals	<u>\$18,217,406</u>	<u>\$180,649 15</u>
Deduct expirations and cancellations	7,806,929	70,993 05
In force December 31, 1891	\$10,410,477	\$109,656 10
Deduct amount reinsured.....	119,475	1,316 24
Net amount in force.....	<u>\$10,291,002</u>	<u>\$108,339 86</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$5,894,650	\$55,046 70	1—2	\$27,523 35
1883.....	Three years.....	1,183,321	14,421 58	1—6	2,403 59
1890.....		1,385,702	15,670 38	1—2	7,835 19
1891.....		1,946,804	24,517 44	5—6	20,431 20
Totals		<u>\$10,410,477</u>	<u>\$109,656 10</u>		<u>\$58,193 33</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$1,007,975 09
Total losses paid since organization	511,688 87
Total cash dividends declared since the Company commenced business	315,000 00
Total amount of the Company's stock owned by the directors at par value.....	68,700 00.
Total amount loaned to stockholders and officers.....	28,475 00
Total amount of fire losses incurred during the year.....	<u>59,387 19</u>

Business in the State of New York during the year.

Fire risks written.....	\$3,971,481 00
Premiums received.....	18,612 91
Losses paid	22,511 21
Amount of losses incurred.....	19,637 17
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	55 63
Amount of taxes paid to various fire departments.....	<u>300 75</u>

BOYLSTON INSURANCE COMPANY.

BOSTON, MASS.

[Organized December 26, 1872; commenced business January 8, 1873.]

GEORGE H. BALCH, *President*.WASHINGTON GLOVER, *Secretary*.

Capital stock of the Company paid up, \$557,200.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$205,800 00
Interest accrued thereon	2,556 75

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Merchants' National Bank stock.....	\$25,000 00	\$37,500 00
State National Bank stock.....	20,000 00	24,200 00
Republic National Bank stock.....	30,000 00	48,900 00
Columbian National Bank stock.....	30,000 00	32,100 00
Washington National Bank stock.....	30,000 00	34,500 00
Tremont National Bank stock.....	20,000 00	20,600 00
Revere National Bank stock.....	6,700 00	7,102 00
New England National Bank stock.....	1,700 00	2,720 00
Boston and Albany Railroad stock	10,000 00	20,000 00
Boston and Providence Railroad stock.....	15,000 00	37,200 00
Fitchburg Railroad stock.....	35,000 00	29,050 00
Oregon Railway and Navigation Co. bonds..	10,000 00	8,500 00
Kansas City, Mem. and Birm. R. R. Co. bds..	25,000 00	17,000 00
Kan. City, Mem. & Birm. R. R. Co. ext. notes,	3,125 00	2,343 75
Atchison, Topeka & Santa Fé R. R. bonds ..	35,000 00	27,525 00
Duluth, South Shore & Atlantic R. R. bonds,	25,000 00	23,875 00
Chicago, Burlington and Quincy R. R. bds..	30,000 00	27,000 00
Old Colony Railroad bonds	25,000 00	26,250 00
Cedar Rapids and Mo. River R. R. bonds....	21,500 00	25,852 50
New England Mortgage Security Co. bonds,	10,000 00	9,500 00
Metrop'n Telephone & Telegraph Co. bds..	8,000 00	8,240 00
Utah and Northern Railroad Co. bonds.....	8,000 00	6,400 00
Atchison, Topeka & Santa Fé R. R. scrip....	156 00	124 00
City of Cairo bonds.....	900 00	900 00
Simpson Patent Dry Dock Co. bonds	5,000 00	5,000 00

Total par and market values.....	\$430,001 00	\$482,382 25
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482,382 25

Collateral Loans.

	Par value.	Market value.	Amount loaned.
New England Telephone Co. stock,	\$10,000 00	\$5,000 00	\$10,000 00
Metropolitan St. Ry., Kan. City stk.	7,500 00	6,000 00	
Middlesex bleachery stock	400 00	520 00	
Kansas City, Memphis & Birmingham Railroad bonds	1,000 00	680 00	1,100 00
Lowell bleachery stock	1,200 00	1,440 00	
West End Railroad stock	6,600 00	9,600 00	
Boston and Maine Railroad stock..	2,100 00	3,400 00	10,000 00
United Electricity Security Co. bds.	15,000 00	13,500 00	
Boston and Albany Railroad stock,	5,000 00	10,000 00	
Mexican Central Railroad bonds...	4,000 00	2,800 00	1,000 00
Herdle Company bonds.....	1,000 00	.....
Thompson & Houston common stk.	12,500 00	25,500 00	
Chic. and North. Pacific R. R. bds..	25,000 00	20,000 00	50,000 00
St. Paul City Railway bonds.....	20,000 00	18,000 00	

Total amounts.....	\$111,300 00	\$116,440 00	\$92,100 00
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92,100 00

Cash in office, \$2,172.53; in bank, \$75,854.82; total.....	\$78,027 35
Interest due and accrued on stocks and bonds	1,406 00
Interest due and accrued on collateral loans	1,528 00
Gross premiums in due course of collection	38,942 27
Bills receivable, not matured, taken for premiums.....	13,066 65
<hr/>	
Aggregate amount of all actual, available Assets.....	\$915,809 27
<hr/>	

II. LIABILITIES.

Net amount of unpaid losses and claims.....	\$41,398 23
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$100,842 52
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	113,289 77
Unearned premiums, at 50 per cent, on inland navigation risks	6,666 16
Unearned premiums, at 100 per cent, on marine risks	1,187 04
<hr/>	
Total unearned premiums	221,985 49
Interest unpaid to scripholders, due or to become due	1,469 75
All other liabilities, including commissions and brokerage,	11,104 61
<hr/>	
Total liabilities, except capital and net surplus.....	\$275,958 08
Joint-stock capital paid up in cash.....	557,200 00
Scrip outstanding.....	39,205 00
Surplus beyond all liabilities.....	43,446 19
<hr/>	
Aggregate Liabilities, including paid-up capital scrip and net surplus.....	\$915,809 27
<hr/>	

III. INCOME DURING THE YEAR.

	Fire.	Marine and inland.	
Gross cash premiums received	\$336,139 74	\$43,886 42	
Deduct reinsurance, rebate and return premiums	61,245 95	5,702 29	
<hr/>		<hr/>	
Net cash received for premiums	\$274,893 79	\$38,184 13	
<hr/>		<hr/>	
			\$313,077 92
Interest received on bonds and mortgages.....			8,965 87
Interest and dividends received from all other sources....			27,263 68
Income from all other sources.			12 50
<hr/>		<hr/>	
Aggregate Income received during the year in cash ...			\$349,319 97
<hr/>		<hr/>	

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.	
Net amount paid for losses.....	\$170,724 77	\$31,091 84	
<hr/>		<hr/>	
Dividends paid.....			\$201,816 61
Scrip redeemed in cash, and interest paid on scrip			16,716 00
Commissions and brokerage.....			73 75
Salaries and other charges of officers, clerks and other employés			65,209 74
State, national and local taxes			23,200 00
All other payments.....			4,816 70
<hr/>		<hr/>	
Aggregate Expenditures during the year in cash			30,537 18
<hr/>		<hr/>	
			\$342,369 98
<hr/>		<hr/>	

V. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890.....	\$38,534,882	\$437,522 46	\$291,985	\$16,386 55
Written or renewed in 1891.....	30,682,193	333,035 82	6,266,814	42,240 95
Totals	\$69,217,015	\$770,558 28	\$6,558,799	\$58,627 50
Deduct expirations and cancellations	28,288,489	308,989 97	6,276,066	41,464 11
In force December 31, 1891,	\$40,928,526	\$461,568 31	\$282,733	\$17,163 39
Deduct amount reinsured	3,078,214	38,032 46	48,045	2,644 04
Net amount in force...	\$37,850,312	\$423,535 85	\$234,688	\$14,519 35

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$17,196,162	\$201,685 05	1—2	\$100,842 52
1890.....	Two years.....	96,778	590 23	1—4	147 56
1891.....		143,990	1,166 40	3—4	874 80
1889.....	Three years.....	1,745,681	19,810 80	1—6	3,301 80
1890.....		2,527,239	26,780 78	1—2	13,390 39
1891.....		2,830,798	29,919 10	5—6	24,932 58
1888.....	Four years	41,900	242 31	1—8	30 29
1889.....		70,850	719 20	3—8	269 70
1890.....		90,116	956 77	5—8	597 97
1891.....		106,400	1,008 02	7—8	882 00
1887.....	Five years.....	2,543,609	26,538 65	1—10	2,653 87
1888.....		3,292,861	35,627 12	3—10	10,688 13
1889.....		2,140,902	24,431 97	1—2	12,215 99
1890.....		2,478,169	26,744 07	7—10	18,720 85
1891.....		2,544,857	27,315 38	9—10	24,583 84
Totals		\$37,850,312	\$423,535 85	.....	\$214,132 29

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$6,580,153 47
Total losses paid since organization	3,944,714 49
Total cash dividends declared since the Company commenced business	865,092 00
Total amount of the Company's stock owned by the directors at par value	1,100 00
Total amount of fire losses incurred during the year.....	188,986 51
Total amount of marine and inland losses incurred during the year ..	30,941 84

Business in the State of New York during the year.

Fire risks written	\$5,001,248 00
Premiums received	42,937 33
Losses paid	26,779 76
Amount of losses incurred	29,668 37
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	216 16
Amount of taxes paid to various fire department	667 36

CITIZENS' INSURANCE COMPANY.

St. Louis, Mo.

[Organized February 2, 1837.]

J. B. M. KEHLOR, *President.*

JOHN P. HARRISON, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$1,000 00
Loans on bond and mortgage (first liens).....	111,214 14
Interest accrued thereon.....	2,365 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
North Missouri Railroad bonds.....	\$100,000 00	\$110,500 00	
St. Louis United Elevator Company bonds..	84,000 00	86,520 00	
Venice Elevator Company bonds.....	32,000 00	32,160 00	
City of Waco, Texas, bonds.....	36,000 00	37,530 00	
City of St. Joseph, Mo., bonds.....	15,000 00	15,000 00	
Advance Elevator Company bonds.....	10,000 00	10,050 00	
St. Louis Chamber of Commerce bonds.....	7,000 00	6,000 00	
American Exchange Bank stock.....	18,000 00	33,840 00	
Total par and market values.....	<u>\$302,000 00</u>	<u>\$331,600 00</u>	\$331,600 00
Cash in office, \$140; in bank, \$5,150.62; total.....			5,290 62
Gross premiums in due course of collection.....			13,015 00
Aggregate amount of all actual, available Assets.....			<u>\$464,484 76</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$3,480 00	
Losses unadjusted, including all reported and supposed losses.....	3,280 00	
Losses resisted, including interest, costs and expenses...	<u>2,000 00</u>	
Net amount of unpaid losses and claims.....		\$8,760 00
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$32,134 00	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	<u>25,731 00</u>	
Total unearned premiums.....		57,865 00
All other liabilities, including commissions and brokerage,		<u>2,810 00</u>
Total liabilities, except capital and net surplus.....		\$69,435 00
Joint-stock capital paid up in cash.....		200,000 00
Surplus beyond all liabilities.....		<u>195,049 76</u>
Aggregate Liabilities, including paid-up capital and net surplus.....		<u>\$464,484 76</u>

III. INCOME DURING THE YEAR.

	Fire.	Inland.	
Gross cash premiums received.....	\$83,192 27	\$6,929 18	
Deduct reinsurance, rebate and return premiums.....	<u>1,365 03</u>	<u>1,216 69</u>	
Net cash received for premiums	<u>\$81,827 24</u>	<u>\$5,712 49</u>	\$87,539 73
Interest received on bonds and mortgages.....			15,130 45
Interest and dividends received from all other sources			<u>10,480 00</u>
Aggregate Income received during the year in cash....			<u>\$113,150 18</u>

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.	
Net amount paid for losses.....	<u>\$67,720 81</u>	<u>\$1,086 52</u>	\$68,807 33
Dividends paid			12,000 00
Commissions and brokerage			15,631 84
Salaries and other charges of officers, clerks and other employes			8,000 00
State, national and local taxes			8,500 00
All other payments.....			<u>6,653 83</u>
Aggregate Expenditures during the year in cash			<u>\$119,593 00</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and Inland risks.	Premiums.
In force December 31, 1890	\$8,192,846	\$106,460 00	.....	.....
Written or renewed in 1891.....	7,309,840	85,091 00	\$1,157,976	\$6,769 00
Totals	\$15,502,686	\$191,551 00	\$1,157,976	\$6,769 00
Deduct expirations and can- cellations	6,788,782	81,301 00	1,157,976	6,769 00
In force December 31, 1891,	\$8,713,904	\$110,250 00	.....	.....
Deduct amount reinsured,	49,400	646 00	.....	.....
Net amount in force...	\$8,664,504	\$109,604 00	.....	.....

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$5,192,257	\$64,268 00	1-2	\$32,134 00
1890.....	Two years.....	5,100	39 00	1-4	10 00
1891.....		74,980	446 00	3-4	334 00
1889.....	Three years.....	538,096	7,458 00	1-6	1,243 00
1890.....		670,295	9,452 00	1-2	4,726 00
1891.....	Four years	915,466	12,118 00	5-6	10,098 00
1888.....		14,500	103 00	1-8	14 00
1889.....	Five years.....	15,000	166 00	3-8	62 00
1890.....		12,000	88 00	5-8	55 00
1891.....		23,112	175 00	7-8	153 00
1887.....		117,062	1,708 00	1-10	170 00
1888.....		162,300	2,000 00	3-10	600 00
1889.....		217,575	3,178 00	1-2	1,549 00
1890.....		381,011	4,423 00	-10	3,096 00
1891.....		325,750	3,977 00	9-10	3,581 00
Totals		\$8,664,504	\$109,604 00	.....	\$57,865 00

Answers to General Interrogatories.

Total losses paid since organization	\$3,089,529 00
Total cash dividends declared since the Company commenced business	761,798 00
Total dividends declared payable in stock since organization	165,000 00
Total amount of the Company's stock owned by the directors at par value	157,500 00
Total amount of fire losses incurred during the year.....	69,000 00

Business in the State of New York during the year.

Fire risks written.....	\$1,029,090 00
Premiums received	8,224 00
Losses paid	15,346 00
Amount of losses incurred.....	14,032 00
Amount of taxes paid to various fire departments.....	240 48

CITIZENS' INSURANCE COMPANY.

PITTSBURG, PA.

[Organized or incorporated March 5, 1849; commenced business March, 1850.]

WILLIAM G. JOHNSON, President. J. R. SNIVELY, Secretary.

Capital stock of the Company paid up, \$500,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$116,000 00
Loans on bond and mortgage (first liens).....	286,000 00
Interest accrued thereon	3,889 23

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
Allegheny county bonds	\$1,000 00	\$1,300 00	
Pittsburgh and Birmingham Pass. Ry. bds..	1,500 00	1,675 00	
Sixth Ward, sub-district school, All'y, bds..	5,000 00	6,450 00	
Point Bridge bonds	4,500 00	4,900 00	
Pittsburgh, New Castle & Lake Erie Ry. bds.	8,000 00	9,200 00	
H. C. Frick Coke Company bonds.....	10,000 00	10,250 00	
Safe Deposit and Trust Company stock	5,000 00	6,500 00	
Allegheny Bridge Company stock	6,250 00	12,500 00	
Pittsburgh, McKeesport and Yough. Ry. stk.	10,000 00	12,000 00	
First National Bank of Allegheny stock.....	10,000 00	16,500 00	
First National Bank of Pittsburgh stock	8,400 00	14,448 00	
Marine National Bank of Pittsburgh stock..	13,300 00	14,630 00	
Allegheny National Bank of Pittsburgh stk.	10,000 00	13,200 00	
Duquesne National Bank of Pittsburgh stk.	16,500 00	29,700 00	
Mechanics' National Bank of Pittsburgh stk.	1,250 00	3,000 00	
Metropolitan Nat. Bank of Pittsburgh stock.	10,000 00	11,000 00	
M. and M. Nat. Bank of Pittsburgh stock...	3,000 00	3,900 00	
Masonic National Bank of Pittsburgh stock,	5,000 00	6,000 00	
German National Bank of Allegheny stock,.	2,500 00	4,375 00	
Citizens Nat. Bank of Pittsburgh stock	6,250 00	8,250 00	
Third National Bank of Pittsburgh stock...	11,500 00	16,100 00	
Iron City Nat. Bank of Pittsburgh stock....	8,000 00	14,400 00	
Exchange Nat. Bank of Pittsburgh stock....	2,750 00	4,675 00	
Guarantee Co. of North America stock.....	250 00	275 00	
Allegheny Insurance Company stock.....	1,000 00	1,000 00	
Birmingham Insurance Company stock....	4,500 00	4,500 00	
Monongahela Insurance Company stock...	1,250 00	1,250 00	
New York and Clev. Gas Coal Co. stock.....	750 00	525 00	
Mechanics' National Bank stock.....	250 00	600 00	
Iron City National Bank stock.....	700 00	1,260 00	
People's Insurance Company stock.....	1,750 00	1,050 00	
Total par and market values.....	\$169,150 00	\$235,413 00	\$235,413 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
P. C. and St. Louis R'y Co. bonds ..	\$1,000 00	\$1,180 00 }	\$3,000 00	
Mt. Oliver Incline Plane Co. bds....	2,000 00	2,100 00 }		
Fifth National Bank stock... ..	10,000 00	12,500 00	10,000 00	
Monongahela Water Co. stock.....	12,725 00	14,190 00	11,000 00	
Pitts. Nat. Bk. of Commerce stk...	1,200 00	3,000 00 }	5,000 00	
Calumet Coke Co. stock.....	5,000 00	5,000 00 }		
Union Storage certificate stock....	1,550 00	1,550 00	1,000 00	
Allegheny Gas Co. stock.....	6,725 00	11,350 00	9,500 00	
Total amounts.....	\$39,300 00	\$50,870 00	\$39,500 00	39,500 00
Cash in office, \$2,877.66; in bank, \$52,752.06; total.....				55,629 72
Interest due and accrued on stocks and bonds				669 91
Gross premiums in due course of collection.....				34,798 39
Rents due and accrued.....				280 83
Aggregate amount of all actual, available Assets.....				\$772,181 08

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$58,289 30	
Losses resisted, including interest, costs and expenses...	2,600 00	
Net amount of unpaid losses and claims.....		\$60,889 30
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$120,424 19	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	81,362 43	
* Reinsurances not credited	2,139 70	
Total unearned premiums.....		203,926 32

* By a compliance with the provisions of chapter 276, Laws of 1885, \$2,139.70 of reinsurances were not deducted from the Company's liabilities.

All other liabilities, including commissions and brokerage,	\$7,099 73
Total liabilities, except capital and net surplus.....	\$271,915 35
Joint-stock capital paid up in cash.....	500,000 00
Surplus beyond all liabilities.....	265 73
Aggregate Liabilities, including paid-up capital and net surplus.....	\$772,181 08

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$357,876 59
Deduct reinsurance, rebate and return premiums.....	54,619 94
Net cash received for premiums (all fire).....	\$303,256 65
Interest received on bonds and mortgages	15,687 86
Interest and dividends received from all other sources.....	14,605 42
Received for rent.....	6,468 16
Aggregate Income received during the year in cash...	\$340,018 09

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$207,701 31
Dividends paid	20,000 00
Commissions and brokerage	62,543 45
Salaries and other charges of officers, clerks and other employés	18,750 18
State, national and local taxes	7,090 83
All other payments.....	19,156 63
Aggregate Expenditures during the year in cash	\$335,242 40

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$29,687,474	\$347,467 00
Written or renewed in 1891.....	32,319,336	364,882 35
Totals	\$62,006,810	\$712,349 35
Deduct expirations and cancellations.....	27,284,167	302,080 95
In force December 31, 1891	\$34,722,643	\$410,268 40
Deduct amount reinsured.....	1,253,606	14,491 90
Net amount in force	\$ 33,469,037	\$395,776 50

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$19,673,767	\$240,848 37	1-2	\$120,424 19
1890.....	Two years.....	135,964	1,355 95	1-4	677 98
1891.....		188,889	1,780 52	3-4	1,335 39
1889	Three years.....	4,009,944	44,998 84	1-6	7,499 81
1890.....		3,403,158	38,834 99	1-2	19,417 99
1891		4,618,534	49,242 82	5-6	41,035 68
1888.....	Four years	67,950	684 50	1-8	85 56
1889.....		121,760	3,342 78	3-8	417 85
1890.....		51,800	596 43	5-8	372 77
1891.....		57,150	582 58	7-8	509 76
1887.....	Five years.....	18,140	251 84	1-10	25 18
1888.....		68,000	686 75	3-10	206 02
1889.....		199,350	2,250 38	1-2	1,125 19
1890.....		255,596	3,172 63	7-10	2,220 84
1891.....		599,035	7,147 12	9-10	6,432 41
Totals		\$33,469,037	\$395,776 50	.....	\$201,786 62

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,682,034 00
Total losses paid since organization	1,942,613 00
Total cash dividends declared since the Company commenced business	719,000 00
Total amount of the Company's stock owned by the directors at par value	85,400 00
Total amount loaned to stockholders and officers.....	38,180 00
Total amount of fire losses incurred during the year	245,004 53

Business in the State of New York during the year.

Fire risks written.....	\$5,448,021 00
Premiums received	46,974 74
Losses paid	36,129 46
Amount of losses incurred	41,331 73
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	42 32
Amount of taxes paid to various fire departments.....	826 11

CONCORDIA FIRE INSURANCE COMPANY.

MILWAUKEE, WIS.

[Organized or incorporated March 7, 1870; commenced business March 22, 1870.]

J. H. INBUSCH, *President.* GUSTAV WOLLAEGER, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$428,355 00
Interest accrued thereon.....	4,247 66

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
Cook county, Ill., bonds.....	\$5,000 00	\$5,000 00	
Chicago, Ill., bonds	40,000 00	40,900 00	
Washington county, Ill., bonds.....	15,000 00	15,000 00	
Cincinnati sinking fund bonds	40,000 00	42,600 00	
Total par and market values.....	\$100,000 00	\$102,500 00	103,500 00
Cash in office, \$3,703.83; in bank, \$42,428.16; total.....			46,131 99
Interest due and accrued on stocks and bonds			1,341 67
Gross premiums in due course of collection			49,209 81
Due for reinsurance on losses paid.....			823 22
Aggregate amount of all actual, available Assets.....			\$633,609 35

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$5,826 56	
Losses unadjusted, including all reported and supposed losses.....	9,081 14	
Losses resisted, including interest, cost and expenses.....	3,000 00	
Net amount of unpaid losses and claims.....		\$17,907 70
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$112,976 75	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	182,712 94	
Total unearned premiums.....		295,689 69

Cash dividends to stockholders, unpaid	\$3 00
Commissions and brokerage	9,841 96
Total liabilities, except capital and net surplus.....	\$323,442 35
Joint-stock capital paid up in cash.....	200,000 00
Surplus beyond all liabilities.....	110,167 00
Aggregate Liabilities, including paid-up capital and net surplus	\$633,609 35

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$419,205 91
Deduct reinsurance, rebate and return premiums.....	75,619 82
Net cash received for premiums (all fire)	\$343,586 09
Interest received on bonds and mortgages	22,246 08
Interest and dividends received from all other sources	8,525 00
Aggregate Income received during the year in cash...	\$374,357 17

IV. EXPENDITURES DURING THE YEAR,

Gross amount paid for losses	\$180,414 20
Deduct salvages and reinsurances	12,656 84
Net amount paid for losses (all fire).....	\$167,757 36
Dividends paid	11,997 00
Commissions and brokerage	77,332 71
Salaries and other charges of officers, clerks and other employés	23,327 50
State, national and local taxes.....	7,724 52
All other payments.....	31,117 37
Aggregate Expenditures during the year in cash	\$319,256 46

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$42,518,130	\$536,927 48
Written or renewed in 1891.....	34,630,253	428,262 43
Totals	\$77,148,383	\$965,189 91
Deduct expirations and cancellations.....	29,290,509	371,586 04
In force December 31, 1891	\$47,857,874	\$593,603 87
Deduct amount reinsured	2,520,876	32,897 98
Net amount in force.....	\$45,336,998	\$560,705 89

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$16,594,532	\$225,953 50	1—2	\$112,976 75
1890.....	Two years.....	157,482	1,600 84	1—4	400 21
1891.....		131,836	1,222 99	3—4	916 25
1889.....		6,547,526	73,845 34	1—6	12,307 56
1890.....	Three years.....	7,839,693	87,245 36	1—2	43,622 68
1891.....		9,223,396	102,825 74	5—6	85,688 12
1888.....		8,500	96 91	1—8	12 11
1889.....	Four years	6,967	61 29	3—8	22 98
1890.....		15,480	144 21	5—8	90 13
1891.....		28,516	298 33	7—8	261 04
1887.....	Five years.....	774,318	11,468 15	1—10	1,146 81
1888.....		576,924	8,349 24	3—10	2,504 77
1889.....		637,528	9,350 66	1—2	4,275 33
1890.....		1,014,125	14,770 17	7—10	10,339 10
1891.....		1,780,175	23,473 16	9—10	21,125 85
Totals		\$45,336,998	\$560,705 89	.....	\$295,689 69

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,096,619 35
Total losses paid since organization	1,684,132 09
Total cash dividends declared since the Company commenced business	149,667 00
Total amount of the Company's stock owned by the directors at par value	150,300 00
Total amount of fire losses incurred during the year.....	176,677 02

Business in the State of New York during the year.

Fire risks written.....	\$2,846,995 00
Premiums received	23,417 37
Losses paid	24,635 64
Amount of losses incurred	23,797 59
Amount of taxes paid to various fire departments.....	361 22

CONNECTICUT FIRE INSURANCE COMPANY.

HARTFORD, CONN.

[Organized June, 1850; commenced business July, 1850.]

J. D. BROWNE, *President.*

CHARLES R. BURT, *Secretary.*

Capital stock of the Company paid up \$1,000,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$99,600 00
Loans on bond and mortgage (first liens)	779,300 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Dominion of Canada bonds	\$100,000 00	\$105,000 00
State of Georgia bonds.....	25,000 00	26,625 00
City of Dallas, Texas bonds	12,000 00	12,360 00
City of East Portland, Oregon bonds.....	25,000 00	23,500 00
City of Erie, Pennsylvania bonds.....	10,000 00	10,300 00
City of Hartford bonds.....	15,000 00	15,000 00
City of Middletown bonds.....	10,000 00	10,600 00
City of Middletown bonds.....	10,000 00	10,600 00
City of New Britain bonds.....	15,000 00	15,750 00
City of Richmond, Virginia, bonds.....	50,000 00	50,000 00
City of Urbana, Ohio, bonds.....	15,000 00	15,900 00
Mankato, Minn., Board of Education bonds, School District No. 24, Marion County, Oregon, bonds.....	15,000 00	15,000 00
Toledo, Ohio, Board of Education bonds	13,000 00	14,170 00
Coffey County, Kansas, bonds.....	10,000 00	10,500 00
Wapello County, Iowa, bonds.....	10,000 00	10,000 00
Minneapolis Gas-light Company bonds.....	8,000 00	8,000 00
Black Rock and Salisbury Beach Street R. R. Co. bonds.....	25,000 00	26,250 00
Broadway and Seventh Ave. R. R. Co. bonds	10,000 00	9,500 00
Chicago, Burl'n & Quincy R. R. Co. bonds,	20,000 00	21,200 00
Chicago, Burlington and Quincy R. R. Co. convertible bonds	7,000 00	6,650 00
Cincinnati, Day'n & Ironton R. R. Co. bonds	6,900 00	7,728 00
Dayton and Michigan R. R. Co. bonds.....	15,000 00	14,325 00
Detroit, Lansing and Northern R. R. Co. guaranteed bonds.....	25,000 00	26,250 00
Grand Rapids, Detroit and Lansing R. R. Co. guaranteed bonds.....	2,000 00	2,000 00
Michigan Central R. R. Co. bonds.....	3,000 00	3,000 00
New York & New England R. R. Co. bonds,	20,000 00	24,000 00
New York, New Haven and Hartford R. R. Co. guaranteed bonds.....	60,000 00	61,200 00
Quincy, Alton and St. Louis R. R. Co. bonds,	40,000 00	50,800 00
West Chicago Street R. R. Co. bonds.....	49,000 00	49,000 00
Helena, Montana, sewerage bonds	10,000 00	10,000 00
	17,000 00	17,595 00

	Par value.	Market value.
Central Safety Deposit Co., Chicago bonds..	\$25,000 00	325,625 00
Chamber of Commerce Safety Vault Co., Chicago, bonds	10,000 00	10,200 00
Traders' Safe and Trust Co., Chicago, bonds	10,000 00	10,000 00
Northwestern Telegraph Company bonds...	10,000 00	11,200 00
Boston and Albany Railroad Co. stock	11,400 00	22,572 00
Boston & Albany R. R. Co., stock	2,800 00	3,024 00
Chicago, Burlington & Quincy R. R. Co. stk.	69,000 00	74,520 00
Chicago and Northwestern R. R. Co. stock..	15,000 00	17,250 00
Chicago, Rock Island & Pacific R. R. Co. stk.	22,000 00	19,580 00
Detroit, Lansing and Northern Railroad preferred stock	20,000 00	8,000 00
New York Central and H. R. R. Co. stock,	30,000 00	35,400 00
N. Y., New Haven & Harford R. R. Co. stk..	30,000 00	67,500 00
Pittsburgh, Ft. Wayne & Chic. R. R. Co. stk.	30,000 00	45,900 00
Importers & Traders' Nat. Bank, N. Y. stk..	31,000 00	155,000 00
Ætna National Bank, Hartford, stock	10,000 00	11,500 00
Charter Oak National Bank, Hartford, stk..	9,300 00	9,486 00
Farmers & Mechanics' Nat. Bk., H'rtfd, stk.	12,500 00	13,375 00
First National Bank, Hartford, stock	18,500 00	19,240 00
Hartford National Bank, Hartford, stock....	30,000 00	45,000 00
Mercantile National Bank, Hartford, stock,	10,000 00	8,000 00
National Exchange Bank, Hartford, stock..	20,600 00	25,956 00
Phoenix National Bank, Hartford, stock.....	15,000 00	18,750 00
Conn. Trust & Safe Deposit Co., H'rtfd, stk.	4,500 00	6,300 00
First National Bank, Minn., stock	16,700 00	25,050 00
Second National Bank, New Haven, stock ..	1,100 00	1,870 00
Northwestern Tel. Co., guaranteed stock ...	30,000 00	30,000 00

Total par and market values..... \$1,147,300 00 \$1,408,101 00

\$1,408,101 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Pratt & Whitney Co's stk., Hartford,	<u>\$6,000 00</u>	<u>\$8,400 00</u>	<u>\$4,300 00</u>

4,300 00

Cash in office, \$730.67; in bank, \$189,891.85; total.....

190,622 52

Net premiums in due course of collection

150,304 73

Aggregate amount of all actual, available Assets \$2,632,228 25

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$152,536 81
Losses resisted, including interest, cost and expenses....	<u>15,396 04</u>

Net amount of unpaid losses and claims..... \$167,982 85

Unearned premiums, at 50 per cent of premiums on fire
risks running one year or less..... \$421,504 87

Unearned premiums, *pro rata*, on fire risks running more
than one year..... 492,151 37

Total unearned premiums..... 913,656 24

Total liabilities, except capital and net surplus \$1,081,639 09

Joint-stock capital paid up in cash 1,000,000 00

Surplus beyond all liabilities..... 550,589 16

Aggregate Liabilities, including paid-up capital and
net surplus..... \$2,632,228 25

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,539,641 61
Deduct reinsurance, rebate and return premiums.....	<u>259,804 61</u>

Net cash received for premiums (all fire)..... \$1,279,837 00

Interest received on bonds and mortgages 48,316 71

Interest and dividends received from all other sources..... 65,900 25

Aggregate Income received during the year in cash.... \$1,394,053 96

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire)	\$761,101 80
Dividends paid	80,000 00
Commissions and brokerage	234,157 73
Salaries and other charges of officers, clerks and other employés	102,440 07
State, national and local taxes	28,438 48
All other payments.....	99,620 77

Aggregate Expenditures during the year in cash \$1,305,758 85

V. MISCELLANEOUS.

Risks and Premiums.

	Fire and tornado risks.	Premiums.
In force December 31, 1890	\$125,165,861	\$1,539,287 28
Written or renewed in 1891.....	127,155,488	1,539,641 61
Totals	\$252,321,349	\$3,078,928 89
Deduct those expired and marked off as terminated	112,501,555	1,341,700 96
In force December 31, 1891.....	\$139,819,794	\$1,737,147 93

Recapitulation of Fire and Tornado Risks and Premiums.

Year. written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$62,842,721	\$843,009 73	1-2	\$421,504 87
1890.....	Two years.....	664,639	5,388 10	1-4	1,347 03
1891.....		803,296	9,515 22	3-4	7,136 42
1889.....	Three years.....	13,282,479	145,260 67	1-6	24,210 11
1890.....		16,354,605	173,944 84	1-2	86,972 42
1891.....		18,967,675	209,731 17	5-6	174,775 98
1888.....	Four years	213,489	2,071 23	1-8	258 90
1889.....		205,779	2,130 53	3-8	798 95
1890.....		447,617	4,511 76	5-8	2,819 85
1891.....	Five years.....	383,641	4,063 66	7-8	3,555 70
1887.....		3,723,880	48,754 21	1-10	4,875 42
1888.....		4,240,010	54,459 49	3-10	16,337 84
1889.....		4,934,938	66,152 65	1-2	33,076 33
1890.....		5,843,126	76,763 95	7-10	53,734 77
1891.....		6,912,899	91,390 72	9-10	82,251 65
Totals		\$139,819,794	\$1,737,147 93	.....	\$913,656 24

Answers to General Interrogatories.

Total premiums received since the reorganization of the Company....	\$13,579,183 44
Total losses paid since reorganization.....	7,615,767 66
Total cash dividends declared since the Company recommenced business.....	1,665,000 00
Total amount of the Company's stock owned by the directors at par value	76,300 00
Total amount loaned to stockholders, officers and directors.....	33,100 00
Total amount of fire losses incurred during the year.....	804,919 54

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Canada	\$100,000 00
Oregon	50,000 00
Georgia	25,000 00
Virginia	50,000 00

Business in the State of New York during the year.

Fire risks written	\$15,793,300 00
Premiums received	137,401 79
Losses paid	104,878 32
Amount of losses incurred	102,652 42

DENVER INSURANCE COMPANY.

DENVER, COL.

[Organized December 6, 1888; commenced business May 1, 1889.]

CHARLES D. COBB, *President*.F. A. THOMPSON, *Secretary*.

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$227,765 00
Interest due and unpaid on bond and mortgage loans.....	120 00
Interest accrued thereon.....	3,791 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Denver Tramway Co. stock.....	\$23,600 00	\$47,200 00	\$10,000 00	
E. F. Hallack Lumber and Manu- facturing Co., Denver, stock.....	30,000 00	37,500 00	15,000 00	
The National Bank of Commerce, Denver, Colo., stock.....	12,500 00	13,750 00	10,000 00	
Total amounts	<u>\$66,100 00</u>	<u>\$98,450 00</u>	<u>\$35,000 00</u>	35,000 00
Cash in office, \$265.09; in bank, \$15,089.93; total				15,355 02
Interest due and accrued on collateral loans				290 26
Gross premiums in due course of collection				18,428 32
Bills receivable, not matured, taken for premiums				2,076 67
Aggregate amount of all actual, available Assets.....				<u>\$302,826 27</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$6,041 04	
Losses unadjusted, including all reported and supposed losses.....	12,205 49	
Losses resisted, including interest, cost and expenses....	1,775 00	
Total amount of claims for losses	<u>\$20,021 53</u>	
Deduct reinsurance thereon	2,435 12	
Net amount of unpaid losses and claims.....		\$17,586 41
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$12,223 73	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	30,061 00	
Total unearned premiums.....		42,284 73
All other liabilities, viz.: Reinsurances, \$26,872.24; commis- sions and brokerage, \$4,607.08; other items, \$978.53; total,		<u>32,457 85</u>
Total liabilities, except capital and net surplus.....		\$92,328 99
Joint-stock capital paid up in cash.....		200,000 00
Surplus beyond all liabilities.....		10,497 28
Aggregate Liabilities, including paid-up capital and net surplus		<u>\$302,826 27</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$149,100 61	
Deduct reinsurance, rebate and return premiums.....	62,021 08	
Net cash received for premiums (all fire).....		\$87,079 53
Interest received on bonds and mortgages.....		19,947 65
Interest and dividends received from all other sources.....		2,017 15
Income from all other sources		115 00
Aggregate Income received during the year in cash ...		<u>\$109,159 33</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$102,585 40	
Deduct salvages and reinsurances.....	6,025 67	
Net amount paid for losses (all fire).....		\$96,559 73
Commissions and brokerage		25,497 66
Salaries and other charges of officers, clerks and other employés		10,731 27
State, national and local taxes		3,136 69
All other payments		16,982 12
Aggregate Expenditures during the year in cash.....		<u>\$152,907 47</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$12,291,620	\$176,496 04
Written or renewed in 1891	9,576,408	150,113 33
Totals	<u>\$21,868,028</u>	<u>\$326,609 37</u>
Deduct expirations and cancellations.....	9,449,105	179,656 95
In force December 31, 1891	\$12,418,923	\$146,952 42
Deduct amount reinsured.....	6,646,052	66,460 84
Net amount in force.....	<u>\$5,772,871</u>	<u>\$80,491 58</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891....	One year or less.....	\$2,182,354	\$24,447 47	1-2	\$12,223 73
1889.....	Three years.....	909,816	12,899 56	1-6	2,149 00
1890.....		1,351,588	18,770 90	1-2	9,385 00
1891.....		700,038	9,203 02	5-6	7,669 00
1889.....	Five years.....	130,080	3,190 15	1-2	1,595 00
1890.....		303,965	7,598 38	7-10	5,312 00
1891.....		194,030	4,391 10	9-10	3,951 00
Totals		<u>\$5,772,871</u>	<u>\$80,491 58</u>	.....	<u>\$42,284 73</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$463,723 58
Total losses paid since organization	159,044 20
Total amount of the Company's stock owned by the directors at par value.....	46,600 00
Total amount loaned to stockholders and officers	38,125 00
Total amount of fire losses incurred during the year.....	<u>96,855 50</u>

Business in the State of New York during the year.

Fire risks written	\$2,037,593 00
Premiums received.....	10,498 45
Losses paid	11,687 75
Amount of losses incurred	10,562 75
Amount of taxes paid to various fire departments.....	<u>236 45</u>

DETROIT FIRE AND MARINE INSURANCE COMPANY.

DETROIT, MICH.

[Incorporated February 1, 1866; commenced business March 14, 1866.]

WILLIAM A. MOORE, *President*.C. H. ANDREWS, *Secretary*.

Capital stock of the Company paid up, \$400,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$69,709 29
Loans on bond and mortgage (first liens).....	829,393 37
Loans on bond and mortgage upon which more than one year's interest is due (of which \$12,340.15 is in process of foreclosure).....	47,790 35
Interest due and unpaid on bond and mortgage loans.....	19,398 28
Interest accrued thereon.....	1,591 17

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
Village of Au Sable, Mich., bonds.....	\$8,000 00	\$8,000 00	
Village of Constantine, Mich., bonds.....	2,500 00	2,500 00	
Public sewer, Detroit, bonds.....	500 00	500 00	
Total par and market values.....	<u>\$11,000 00</u>	<u>\$11,000 00</u>	11,000 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Peninsular Savings Bank, Detroit, stock.....	<u>\$10,000 00</u>	<u>\$11,000 00</u>	<u>\$10,000 00</u>	10,000 00
Cash in office, \$3,683.03; in bank, \$28,775.73; total				32,458 76
Interest due and accrued on stocks and bonds				244 82
Interest due and accrued on collateral loans... ..				140 00
Net premiums in due course of collection				19,906 46
Bills receivable, not matured, taken for premiums				2,653 44
All other assets.....				10,100 32

Aggregate amount of all actual, available Assets \$1,054,386 26

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$2,534 30
Losses unadjusted, including all reported and supposed losses	<u>9,946 00</u>
Net amount of unpaid losses and claims.....	\$12,480 30
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$68,872 98
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	<u>66,756 69</u>
Total unearned premiums.....	135,629 67
Total liabilities, except capital and net surplus.....	\$148,109 97
Joint-stock capital paid up in cash.....	400,000 00
Surplus beyond all liabilities.....	<u>506,276 29</u>
Aggregate Liabilities, including paid-up capital and net surplus	<u>\$1,054,386 26</u>

III. INCOME DURING THE YEAR.

	Fire.	Inland.	
Gross cash premiums received	\$223,127 34	\$43,395 15	
Deduct reinsurance, rebate and return pre- miums.....	35,452 06	30,000 34	
Net cash received for premiums	<u>\$187,675 28</u>	<u>\$13,394 81</u>	\$201,070 09
Interest received on bonds and mortgages			53,829 13
Interest and dividends received from all other sources.....			7,680 53
Received for rent.....			1,299 95
Income from all other sources			169 50
Aggregate Income received during the year in cash....			<u><u>\$264,049 20</u></u>

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.	
Net amount paid for losses.....	<u>\$118,502 04</u>	<u>\$4,717 56</u>	\$123,219 60
Dividends paid			41,000 00
Commissions and brokerage			27,254 43
Salaries and other charges of officers, clerks and other employés			20,404 78
State, national and local taxes.....			16,382 15
All other payments.....			15,313 61
Aggregate Expenditures during the year in cash.....			<u><u>\$243,574 57</u></u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$21,985,828	\$256,190 64	\$120,000	\$4,655 75
Written or renewed in 1891.....	20,238,057	225,316 63	4,246,481	41,809 20
Totals	<u>\$42,223,885</u>	<u>\$481,507 27</u>	<u>\$4,366,481</u>	<u>\$46,464 95</u>
Deduct expirations and can- cellation.....	19,278,457	214,955 50	4,366,481	46,464 95
In force December 31, 1891,	<u>\$22,945,428</u>	<u>\$266,551 77</u>	.....	.....

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$11,628,027	\$137,745 95	1-2	\$68,872 90
1890.....	Two years.....	7,900	60 83	1-4	15 28
1891.....		9,700	97 15	3-4	72 81
1889.....	Three years.....	3,058,195	33,537 03	1-6	5,589 56
1890.....		3,352,939	36,763 58	1-2	18,381 71
1891.....		3,503,051	38,924 03	5-6	32,436 69
1888.....	Four years	19,600	155 00	1-8	19 39
1889.....		24,850	186 57	3-8	70 08
1890.....		58,200	432 00	5-8	270 07
1891.....		55,700	415 88	7-8	363 90
1887.....	Five years.....	217,690	3,126 77	1-10	312 68
1888.....		247,195	3,461 89	3-10	1,038 57
1889.....		227,825	3,566 58	1-2	1,783 29
1890.....		273,221	4,338 27	7-10	3,036 79
1891.....		261,335	3,739 94	9-10	3,365 95
Totals		<u>\$22,945,428</u>	<u>\$266,551 77</u>	.....	<u>\$135,629 67</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$5,055,658 72
Total losses paid since organization	2,622,528 23
Total cash dividends declared since the Company commenced business	611,000 00
Total dividends declared payable in stock since organization.....	250,000 00
Total amount of the Company's stock owned by the directors at par value	97,840 00
Total amount loaned to stockholders and officers	13,500 00
Total amount of fire losses incurred during the year.....	124,571 45
Total amount of inland losses incurred during the year.....	3,349 37

Business in the State of New York during the year.

	Fire.	Inland.
Risks written	\$1,956,043 00	\$84,502 00
Premiums received.....	9,906 38	349 55
Losses paid	12,872 65	.....
Amount of losses incurred.....	12,351 71	.....
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	130 57	.....
Amount of taxes paid to various fire departments	201 12	.....

EQUITABLE FIRE AND MARINE INSURANCE COMPANY.

PROVIDENCE, R. I.

[Incorporated May 15, 1859; commenced business September, 1860.]

FRED. W. ARNOLD, *President.*

JAMES E. TILLINGHAST, *Secretary.*

Capital stock of the Company paid up, \$300,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$129,900 00
Loans on bond and mortgage (first liens).....	99,183 33
Interest accrued thereon	961 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Old National Bank of Providence stock	\$50,000 00	58,000 00
Nat. Bank of Commerce, Providence, stock,	17,000 00	18,870 00
American Nat. Bank, Providence, stock.....	10,000 00	8,700 00
Third National Bank, Providence, stock....	3,000 00	3,000 00
Fourth National Bank, Providence, stock...	10,000 00	12,100 00
First National Bank of Warren stock.....	10,000 00	9,000 00
N. Y. Cent. & Hudson River R. R. Co. stock..	20,000 00	23,600 00
Illinois Central Railroad Co. stock	20,000 00	21,800 00
Chic., Rock Island and Pac. R. R. Co. stock,	10,000 00	8,900 00
Chic., Burlington and Quincy R. R. Co. stk..	10,000 00	10,900 00
Michigan Central Railroad Co. stock.....	10,000 00	11,000 00
Rhode Island and Mass. R. R. Co. stock.....	5,000 00	5,000 00
Wells, Fargo & Co. Express stock.....	5,000 00	7,100 00
Union Pacific Railroad Company's bonds...	25,000 00	28,010 00
New York Elevated Railroad bonds	28,000 00	31,920 00
Pawtuxet Valley Railroad bonds	22,000 00	26,400 00
Quincy, Alton and St. Louis bonds	10,000 00	10,400 00

	Par value.	Market value.	
Milwaukee City Railroad bonds.....	\$5,000 00	\$5,000 00	
Kansas City Water-works bonds.....	10,000 00	10,000 00	
Chic., Burlington and Quincy R.R.Co.bonds,	1,000 00	1,000 00	
Total par and market values.....	<u>\$281,000 00</u>	<u>\$310,700 00</u>	\$310,700 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Mech.Nat. Bk. of Prov. stk ...	<u>\$1,000 00</u>	<u>\$1,140 00</u>	<u>\$900 00</u>	900 00
Cash in office, \$536.01; in bank, \$22,943.63; total				23,479 64
Gross premiums in due course of collection				31,497 74
Rents due and accrued.....				<u>1,437 00</u>
Aggregate amount of all actual, available Assets.....				<u>\$598,058 71</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$8,526 00	
Losses unadjusted, including all reported and supposed losses	26,835 00	
Losses resisted, including interest, cost and expenses....	<u>8,268 00</u>	
Net amount of unpaid losses and claims		\$43,629 00
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$120,087 20	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	70,783 32	
Unearned premiums, at 100 per cent, on marine risks.....	<u>655 18</u>	
Total unearned premiums		191,525 70
Cash dividends to stockholders, unpaid.....		190 00
Salaries and other miscellaneous expenses, due and accrued,		500 00
All other liabilities, including commissions		<u>3,000 00</u>
Total liabilities, except capital and net surplus.....		\$238,844 70
Joint-stock capital paid up in cash.....		300,000 00
Surplus beyond all liabilities.....		<u>59,214 01</u>
Aggregate Liabilities, including paid-up capital and net surplus.....		<u>\$598,058 71</u>

III. INCOME DURING THE YEAR.

	Fire.	Marine.	
Gross cash premiums received.....	\$352,813 61	\$7,524 72	
Deduct reinsurance, rebate and return premiums.....	<u>57,164 87</u>	<u>2,464 79</u>	
Net cash received for premiums.....	<u>\$295,648 74</u>	<u>\$5,059 93</u>	\$300,708 67
Interest received on bonds and mortgages.....			5,357 44
Interest and dividends received from all other sources.....			16,811 33
Received for rent.....			<u>4,209 88</u>
Aggregate Income received during the year in cash ...			<u>\$327,087 32</u>

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine.	
Gross amount paid for losses	\$201,354 47	\$3,595 08	
Deduct salvages and reinsurances	<u>1,655 01</u>	<u>2,749 13</u>	
Net amount paid for losses.....	<u>\$199,699 46</u>	<u>\$845 95</u>	\$200,545 41

Dividends paid	\$12,303 50
Commissions and brokerage	60,442 50
Salaries and other charges of officers, clerks and other employés.....	23,145 86
State, national and local taxes.....	10,589 21
All other payments.....	24,380 41

Aggregate Expenditures during the year in cash..... \$331,406 89

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$30,547,766 18	\$346,477 04	\$144,390 00	\$1,385 76
Written or renewed in 1891.....	32,297,266 35	353,382 09	1,158,180 37	7,114 39
Totals	\$62,845,032 53	\$699,859 13	\$1,302,570 37	\$8,500 15
Deduct expirations and cancellations	28,928,119 53	317,787 29	1,264,601 37	7,844 97
In force December 31, 1891.....	\$33,916,913 00	\$382,071 84	\$37,969 00	\$655 18
Deduct amount reinsured	1,156,659 00	10,880 95	.....	.....
Net amount in force	<u>\$32,760,254 00</u>	<u>\$371,190 89</u>	<u>\$37,969 00</u>	<u>\$655 18</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$20,063,393	\$240,174 41	1-2	\$120,087 20
1890.....	Two years.....	79,950	665 01	1-4	166 25
1891.....		122,191	917 31	3-4	687 99
1889.....	Three years.....	1,312,363	12,673 71	1-6	2,112 29
1890.....		1,685,514	18,333 72	1-2	9,166 86
1891.....		1,878,010	19,551 30	5-6	16,292 75
1888.....	Four years.....	65,425	639 16	1-8	79 89
1889.....		99,250	1,099 57	3-8	412 35
1890.....		73,694	644 53	5-8	402 85
1891.....		61,325	514 13	7-8	449 89
1887.....	Five years.....	1,239,450	13,547 11	1-10	1,354 71
1888.....		1,248,944	12,369 84	3-10	3,710 94
1889.....		1,326,820	13,728 82	1-2	6,864 41
1890.....		1,662,597	18,084 42	7-10	12,659 08
1891.....		1,841,328	18,247 85	9-10	16,423 06
Totals		<u>\$32,760,254</u>	<u>\$371,190 89</u>	.....	<u>\$190,870 52</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$4,215,732 73
Total losses paid since organization	2,781,957 85
Total cash dividends declared since the Company commenced business	506,000 00
Total amount of the Company's stock owned by the directors at par value.	70,800 00
Total amount loaned to stockholders and officers	900 00
Total amount of fire losses incurred during the year.....	235,670 57
Total amount of marine losses incurred during the year	834 42

Business in the State of New York during the year.

Fire risks written	\$7,176,926 38
Premiums received.....	43,946 16
Losses paid	37,107 95
Amount of losses incurred.....	38,964 95
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	279 48
Amount paid to various fire departments.....	598 54

FIRE ASSOCIATION OF PHILADELPHIA.

PHILADELPHIA, PA.

[Incorporated March 20, 1820; commenced business September 1, 1817.]

E. C. IRVIN, *President.*

B. T. HERKNESS, *Secretary.*

Capital stock of the Company paid up, \$500,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$178,809 41
Loans on bond and mortgage (first liens).....	1,765,293 84
Loans on bond and mortgage upon which more than one year's interest is due (of which \$6,810.96 is in process of foreclosure)	9,610 96
Interest due and unpaid on bond and mortgage loans	9,327 97
Interest accrued thereon	26,446 08

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Philadelphia city loan	\$472,900 00	\$554,938 00
City of Camden bonds	1,500 00	1,845 00
City of Clay Centre bonds	3,000 00	3,000 00
City of Richmond certificates	25,000 00	30,000 00
City of Millville bonds	6,000 00	6,600 00
City of Cincinnati bonds.....	125,000 00	157,500 00
City of Altoona bonds.....	54,500 00	54,500 00
State of Georgia bonds	25,000 00	26,000 00
Northern Central R. W. Co. bonds.....	168,000 00	189,840 00
Catawissa Railroad bonds.....	10,000 00	11,800 00
Lehigh Valley Railroad bonds	132,000 00	170,200 00
Shamokin Valley & Pottsville R. R. bonds...	20,000 00	23,800 00
Philadelphia and Erie Railroad bonds	100,000 00	113,000 00
Belt Railroad and Stock Yards bonds	50,000 00	56,000 00
Louisville and Nashville Railroad bonds....	91,000 00	104,650 00
Texas and Pacific Railroad bonds	13,000 00	13,910 00
Camden and Atlantic Railroad bonds.....	30,000 00	31,200 00
Pennsylvania Railroad Co. bonds.....	108,000 00	133,900 00
No. Pacific R.R. Co. 1st mort. land-grant bds.	45,000 00	49,150 00
Philadelphia and Reading Railroad bonds..	10,000 00	8,600 00
Philadelphia and Reading Railroad certifi's,	25,000 00	25,000 00
Pennsylvania Company bonds	16,000 00	16,960 00
Security Car Trust of Pennsylvania bonds..	12,000 00	12,000 00
Baltimore and Ohio Equipment Ass'n bds..	25,000 00	25,000 00
Penna. and New York Canal bonds	8,000 00	8,640 00
Lehigh Coal and Navigation Co. bonds.....	100,000 00	126,000 00
Chamber of Commerce Association bonds..	11,000 00	11,000 00
Masonic Temple loan.....	20,000 00	20,000 00
Peoria Mercantile Library Association bds.	14,000 00	14,000 00
Philadelphia City Pass. R. W. Co bonds.....	50,000 00	53,500 00
Pennsylvania Railroad Co. stock	126,500 00	144,210 00
Philada., Germantown and Norristown R. R. Co. stock.....	16,550 00	42,037 00
Chestnut Hill Railroad Co. stock.....	3,500 00	8,890 00

Total par and market values.....

\$1,917,450 00

\$2,247,670 00

2,247,670 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Northern Pacific Railroad stock....	\$10,000 00	\$2,575 00	\$25,000 00
Philadelphia and Reading bonds ..	60,000 00	30,750 00	
Thir'th & Fil'th Pass. R. W. Co. stk.	2,650 00	10,070 00	
Northern Pacific Railroad Co. stock...	20,000 00	5,150 00	25,000 00
Pennsylvania Railroad Co. stock...	5,000 00	5,700 00	
Philadelphia and Reading bonds...	21,000 00	12,407 50	
Northern Pacific Railroad Co. stock,	10,000 00	7,112 50	25,000 00
Philadelphia and Erie Railroad stk.	5,000 00	3,400 00	
Hestonville P. R. W. Co stock	5,000 00	3,000 00	
Philadelphia and Reading bonds...	24,000 00	12,925 00	

	Par value.	Market value.	Amount loaned.	
Merchants' National Bank stock...	\$63,900 00	\$63,900 00	\$70,000 00	
Camden Iron Co. stock.....	25,000 00	25,000 00		
Diamond State Iron Co. stock.....	10,000 00	10,000 00		
Pennsylvania Railroad Co. stock...	25,000 00	28,500 00	20,000 00	
Total amounts.....	<u>\$286,550 00</u>	<u>\$220,490 00</u>	<u>\$165,000 00</u>	\$165,000 00
Cash in office, \$33,047.91; in bank, \$192,012.98; total				225,060 89
Interest due and accrued on stocks and bonds				12,213 00
Interest due and accrued on collateral loans				1,195 13
Gross premiums in due course of collection				321,894 46
Rents due and accrued.....				125 00
Aggregate amount of all actual, available Assets				<u>\$4,962,646 74</u>

Items not admitted as Available Assets.

Company's own stock.....	\$104,805 00
Loans on Company's own stock.....	400 00
Total	<u>\$105,205 00</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$143,366 93
Losses unadjusted, including all reported and supposed losses	124,290 00
Losses resisted, including interest, cost and expenses	17,512 00
Total amount of claims for losses	\$285,168 93
Deduct reinsurance thereon.....	5,788 06
Net amount of unpaid losses and claims.....	\$279,380 87
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$690,942 84
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	705,170 51
Reinsurance not credited.....	*2,937 85
Total unearned premiums.....	1,399,051 20
Amount reclaimable on perpetual fire policies.....	1,873,366 86
All other liabilities, viz.: Taxes and assessments, \$1,729.29; commissions and brokerage, \$51,007.98; reinsurances, \$25,529.68; total.....	108,606 56
Total liabilities, except capital and net surplus.....	\$3,660,405 49
Joint-stock capital paid up in cash	500,000 00
Surplus beyond all liabilities	802,241 25
Aggregate Liabilities, including paid-up capital and net surplus.....	<u>\$4,962,646 74</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$2,091,811 65
Deduct reinsurance, rebate and return premiums..	314,805 66
Net cash received for premiums (all fire).....	\$1,777,005 99
Interest received on bonds and mortgages	100,074 57
Interest and dividends received from all other sources.....	133,506 86
Received for rent.....	1,510 55
Income from all other sources	3,058 00
Deposit premiums received on perpetual fire risks	\$63,807 49
Aggregate Income received during the year in cash ...	<u>\$2,015,155 97</u>

* By a compliance with the provisions of chapter 276, Laws of 1885, \$2,937.85 of reinsurances were not deducted from the Company's liabilities.

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$1,251,975 88
Deduct salvages and reinsurances	40,041 29
Net amount paid for losses (all fire).....	\$1,211,934 59
Dividends paid	200,000 00
Commissions and brokerage	384,777 18
Salaries and other charges of officers, clerks and other employés	161,402 90
State, national and local taxes	56,223 17
All other payments.....	17,369 26
Deposit premiums returned on perpetual fire risks....	\$30,460 67
Aggregate Expenditures during the year in cash	\$2,031,707 10

V. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$292,497,738	\$4,498 181 39
Written or renewed in 1891.....	178,617,086	2,181,857 11
Totals	\$471,114,824	\$6,680,038 50
Deduct expirations and cancellations.....	159,107,368	1,904,085 77
In force December 31, 1891.....	\$312,007,456	\$4,775,952 73
Deduct amount reinsured.....	3,802,643	59,697 79
Net amount in force.....	\$308,204,813	\$4,716,254 94

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$108,197,116	\$1,381,885 68	1-2	\$690,942 84
1890.....	Two years.....	537,259	4,634 77	1-4	2,317 39
1891.....		607,472	5,363 00	3-4	4,021 50
1889.....	Three years.....	17,853,096	197,641 93	1-6	32,940 32
1890.....		20,770,255	231,312 70	1-2	115,656 35
1891.....		24,477,151	266,970 67	5-6	222,475 56
1888.....	Four years.....	319,605	3,093 86	1-8	386 73
1889.....		374,999	3,560 83	3-8	1,335 31
1890.....		713,320	6,247 92	5-8	3,904 95
1891.....		634,889	5,899 79	7-8	5,162 32
1887.....	Five years.....	8,367,592	102,189 48	1-10	10,218 94
1888.....		8,569,977	103,295 16	3-10	30,988 54
1889.....		8,411,329	105,047 46	1-2	52,523 73
1890.....		10,966,606	127,695 18	7-10	89,386 62
1891.....		12,883,119	148,724 73	9-10	133,852 25
	Perpetual risk	84,521,028	2,022,691 78	90 to 95-100	1,873,366 86
Totals		\$308,204,813	\$4,716,254 94	.....	\$3,269,480 21

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$28,641,726 00
Total losses paid since organization	16,401,540 00
Total cash dividends declared since the Company commenced business	4,179,762 00
Total amount of the Company's stock owned by the directors at par value.....	35,550 00
Total amount loaned to stockholders and officers	400 00
Total amount of fire losses incurred during the year	1,348,810 25

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$25,000 00
Virginia	25,000 00

Business in the State of New York during the year.

Fire risks written.....	\$26,613,688 00
Premiums received.....	226,113 18
Losses paid.....	192,021 86
Amount of losses incurred.....	196,139 63
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	881 72
Amount of taxes paid to various fire departments.....	4,644 50

FIREMEN'S FUND INSURANCE COMPANY.

SAN FRANCISCO, CAL.

[Incorporated May 3, 1863; commenced business June 18, 1863.]

DAVID J. STAPLES, *President.*

BERNARD FAYMONVILLE, *Secretary.*

Capital stock of the Company paid up, \$1,000,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$313,757 03
Loans on bond and mortgage (first liens).....	396,825 00
Loans on bond and mortgage upon which more than one year's interest is due (in process of foreclosure).....	5,550 00
Interest due and unpaid on bond and mortgage loans.....	176 40
Interest accrued thereon.....	2,050 78

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Omnibus Cable Company bonds.....	\$200,000 00	\$230,000 00
Market Street Cable Railroad Co. bonds.....	43,000 00	52,890 00
Powell Street Railway Company bonds.....	50,000 00	57,000 00
Sutter Street Railway bonds.....	50,000 00	52,500 00
Northern Railway of California bonds.....	50,000 00	55,250 00
Presidio and Ferries Railroad Co. bonds...	25,000 00	25,625 00
Oakland City Gas, Light and Heat Co. bds...	50,000 00	51,500 00
San Diego Gas and Electric-light Co. bds...	20,000 00	20,600 00
Riverside Water Company bonds.....	70,000 00	72,100 00
California Dry Dock Company bonds.....	49,000 00	49,735 00
Pacific Rolling Mills bonds.....	20,000 00	20,400 00
Union Iron Works bonds.....	3,000 00	3,045 00
Bank of California stock.....	6,000 00	15,750 00
First National Bank, S. F., stock.....	10,700 00	18,618 00
Anglo-California Bank stock.....	5,000 00	7,250 00
Grangers' Bank of California stock.....	31,400 00	32,970 00
Oakland Bank of Savings stock.....	22,500 00	33,750 00
Savings Bank of Santa Rosa stock.....	9,000 00	9,472 00
California Street Cable Railroad Co. stock..	100,000 00	116,000 00
Presidio and Ferries Railroad Co. stock.....	30,250 00	13,750 00
North Beach and Mission Railway Co. stk..	10,500 00	13,500 00
Sutter Street Railroad Company stock.....	44,000 00	39,600 00
Oakland Gas, Light and Heat Co. stock.....	11,000 00	19,800 00
Spring Valley Water stock.....	40,000 00	38,800 00
Pacific Gas Improvement Company stock...	3,333 33	7,850 00
California Dry Dock Company stock.....	65,600 00	22,960 00
Pacific Rolling Mills stock.....	50,000 00	50,000 00

Total par and market values..... \$1,069,283 33 \$1,130,715 00

1,130,715 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Bank of Sonoma county stock.....	\$40,000 00	\$46,000 00	\$35,000 00
Bank of Sonoma county stock.....	6,100 00	7,015 00	4,300 00
California St. Cable R. R. Co. stock,	2,500 00	2,900 00	1,500 00
Eagle Canning Company stock,....	5,000 00	2,500 00	800 00

	Par value.	Market value.	Amount loaned.
Bank of California stock.....	\$10,000 00	\$26,250 00	\$13,000 00
Loma Prieta Lumber Co. stock	20,000 00	20,000 00	7,500 00
Bank of California stock.....	6,000 00	15,750 00	35,000 00
First Nat. B'k of San Francisco stk.	18,800 00	32,712 00	
Park and Cliff House R. R. Co.'s bds.	50,000 00	50,000 00	50,000 00
Cal. Safe Deposit & Trust Co.'s stk.	16,550 00	15,557 00	
Atlantic Dynamite stock.....	7,500 00	3,300 00	6,500 00
Giant Powder Company's stock....	6,600 00	3,564 00	
San Francisco Savings Union stk.	1,500 00	2,700 00	12,000 00
Bank of Sonoma county stock.....	15,000 00	17,250 00	
California Dry Dock Company stk.	44,000 00	15,400 00	17,500 00
Bank of California stock.....	6,600 00	17,062 50	
Savings Bank of Santa Rosa stock,	2,500 00	3,750 00	1,000 00
Bank of Sonoma county stock	15,000 00	17,250 00	5,000 00
Masonic Hall Association stock....	4,400 00	6,600 00	5,500 00
Inyo Marble Company's stock.....	6,500 00	4,875 00	2,000 00
Bank of Sonoma county stock	2,500 00	2,875 00	2,000 00
Spring Valley Water stock.....	2,000 00	1,940 00	500 00
Santa Rosa Bank stock.....	15,000 00	21,000 00	10,000 00
Grangers' Bank of California stock,	2,000 00	1,340 00	500 00
California Bank and Trust Com- pany of Oakland stock.....	1,000 00	1,100 00	600 00
South. Pac. R. R. of Arizona bonds,	4,000 00	4,000 00	5,000 00
South. Pac. R. R. of California bds.	3,000 00	3,000 00	
California Dry Dock Company stk.	40,300 00	14,105 00	10,000 00
Northern Railway bonds.....	62,000 00	68,510 00	50,000 00
San Francisco Gas-light stock.....	6,000 00	3,900 00	10,000 00
California Electric light stock	1,664 00	3,000 00	
Anglo-California Bank stock.....	5,000 00	7,250 00	1,000 00
Title Insurance and Trust Co. stk.	2,000 00	1,500 00	

Total par and market values...	\$431,914 00	\$432,954 50	\$286,200 00
			\$286,200 00
Cash in office, \$15,355.62; in bank, \$332,251.91; total.....			347,607 53
Interest due and accrued on stocks and bonds			3,557 18
Interest due and accrued on collateral loans			4,287 02
Gross premiums in due course of collection			277,911 14
Bills receivable, not matured, taken for premiums.....			57,038 61
All other assets, viz. : Rents due and accrued, \$232.50; due for reinsurance and losses paid, \$12,686.45; miscellaneous, \$5,795.18; total.....			18,714 13
Aggregate amount of all actual, available Assets			\$2,844,389 82

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$21,589 93
Losses unadjusted, including all reported and supposed losses.....	228,660 31
Losses resisted, including interest, cost and expenses....	13,063 33
Total amount of claims for losses.....	\$263,313 57
Deduct reinsurance thereon.....	107,890 80

Net amount of unpaid losses and claims.....	\$155,422 77
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$436,338 09
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	463,273 24
Unearned premiums, at 50 per cent, on marine time hull risks	58,780 46
Unearned premiums, at 100 per cent, on inland and marine risks	27,949 08
Reinsurances not credited	*10,826 63
Total unearned premiums	997,167 50

*By a compliance with the provisions of chapter 276, Laws of 1885, \$10,826.63 of reinsur-
ances were not deducted from the Company's liabilities.

All other liabilities: Commissions, \$24,410.35; Marine bills payable, \$7,503.73; agents' balances, \$3,533.77..... \$35,447 85

Total liabilities, except capital and net surplus \$1,188,038 12
 Joint-stock capital paid up in cash..... 1,000,000 00
 Surplus beyond all liabilities..... 656,351 70

Aggregate Liabilities, including paid-up capital and net surplus \$2,844,389 82

III. INCOME DURING THE YEAR.

	Fire.	Marine and inland.	
Gross cash premiums received	\$1,737,328 49	\$522,440 35	
Deduct reinsurance, rebate and return premiums.....	500,563 35	259,732 83	
Net cash received for premiums.....	\$1,236,765 14	\$262,707 52	
			\$1,499,472 66
Int rest received on bonds and mortgages.....			24,394 68
Interest and dividends received from all other sources			80,902 60
Received for rent.....			25,219 74

Aggregate Income received during the year in cash.... \$1,629,989 68

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.	
Gross amount paid for losses.....	\$820,625 28	\$191,970 21	
Deduct salvages and reinsurances	129,663 40	89,373 36	
Net amount paid for losses.....	\$690,961 88	\$102,596 85	
			\$793,558 73
Dividends paid.....			120,000 00
Commissions and brokerage			195,760 32
Salaries and other charges of officers, clerks and other employes			133,011 71
State, national and local taxes			26,306 65
All other payments....			143,938 58

Aggregate Expenditures during the year in cash..... \$1,412,575 99

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890.....	\$133,165,902 00	\$1,817,613 37	\$3,765,996 00	\$184,807 09
Written or renewed in 1891.....	130,578,778 21	1,751,791 61	42,630,877 00	518,281 35
Totals.....	\$263,744,680 21	\$3,569,404 98	\$46,396,873 00	\$703,088 44
Deducting expirations and cancellations.....	116,977,099 21	1,621,274 26	39,726,307 00	476,304 46
In force Dec. 18, 1891.....	\$146,767,581 00	\$1,948,130 72	\$6,670,566 00	\$226,783 98
Deduct am't reinsured,	12,897,911	232,569 94	2,571,999 00	81,273 97
Net amount in force,	\$133,869,670 00	\$1,715,560 78	\$4,098,567 00	\$145,510 01

Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$67,128,685	\$872,676 18	1—2	\$436,338 09
1890.....	Two years.....	540,452	7,937 66	1—4	1,984 41
1891.....		729,707	7,698 10	3—4	5,773 58
1889.....	Three years.....	12,968,846	157,268 90	1—6	26,211 48
1890.....		16,248,788	205,293 05	1—2	102,646 52
1891.....	Four years	18,889,293	237,056 87	5—6	197,547 39
1898.....		149,350	1,484 93	1—8	185 62
1889.....	Five years.....	162,200	1,541 07	3—8	577 90
1890.....		309,866	2,785 71	5—8	1,741 06
1891.....	Six years	351,018	4,239 16	7—8	3,709 27
1887.....		2,089,660	29,923 28	1—10	2,992 33
1888.....	Seven years.....	2,821,728	36,683 66	3—10	11,005 10
1889.....		3,055,328	40,394 61	1—2	20,197 30
1890.....	Eight years.....	4,077,033	54,092 85	7—10	37,865 00
1891.....		4,347,716	56,484 75	9—10	50,836 28
Totals		\$133,869,670	\$1,715,560 78	.....	\$899,611 33

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$20,673,480 00
Total losses paid since organization.....	10,486,446 14
Total cash dividends declared since the Company commenced business	2,056,060 00
Total dividends declared payable in stock since organization.....	100,000 00
Total amount of the Company's stock owned by the directors at par value.....	142,100 00
Total amount loaned to stockholders and officers.....	98,500 00
Total amount of fire losses incurred during the year	733,511 34
Total amount of marine and inland losses incurred during the year..	133,356 83

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Oregon	\$50,000 00

Business in the State of New York during the year.

	Fire.	Marine and inland.
Risks written.....	\$18,430,896 42	\$77,977 00
Premiums received	142,227 65	4,217 18
Losses paid.....	89,063 02	2,463 50
Amount of losses incurred.....	90,497 43	1,867 25
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	20 00	.....
Amount of taxes paid to various fire departments.....	2,365 20	.....

FIRE INSURANCE COMPANY OF THE COUNTY OF PHILADELPHIA.

PHILADELPHIA, PA.

[Organized or incorporated May 31, 1832; commenced business April 9, 1833.]
JAMES N. STONE, President. CHARLES R. PECK, Secretary.
Capital stock of the Company paid up, \$400,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$67,500 00
Loans on bond and mortgage (first liens).....	257,400 00
Interest due and unpaid on bond and mortgage loans.....	1,272 50
Interest accrued thereon	2,855 28

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
Jersey City bonds.....	\$9,000 00	\$10,080 00	
Lehigh Valley Railroad bonds.....	18,000 00	22,750 00	
Delaware and Bound Brook R. R. bonds....	24,000 00	30,480 00	
North Pennsylvania Railroad bonds.....	12,000 00	13,320 00	
Catawissa Railroad bonds.....	4,000 00	4,720 00	
Pennsylvania Company bonds.....	7,000 00	7,455 00	
Penn. and New York Canal and R. R. bonds,	10,000 00	11,550 00	
Elmira and Williamsport Railroad stock....	550 00	528 00	
Huntingdon and Broad Top R. R. and Coal			
Co. bonds.....	10,500 00	11,550 00	
Pittsburgh, Cincinnati and St. Louis R. R.			
Co. bonds.....	20,000 00	23,300 00	
American Steamship Company bonds.....	4,500 00	4,770 00	
West Jersey R. R. bonds.....	7,000 00	7,490 00	
New York Car Trust No. 2, bonds.....	4,000 00	4,000 00	
United New Jersey R. R. and Canal Co. bds.	20,000 00	23,000 00	
Philadelphia and Erie Railroad bonds.....	10,000 00	11,300 00	
Pennsylvania Railroad bonds.....	11,000 00	15,050 00	
Junction Railroad Company bonds.....	7,000 00	7,770 00	
Camden and Atlantic Railroad bonds.....	4,000 00	4,600 00	
Belvidere Delaware Railroad bonds.....	1,000 00	1,110 00	
Connecting Railway bonds.....	3,000 00	3,510 00	
Philadelphia, Germantown and Norristown			
Railroad stock.....	13,200 00	33,792 00	
City of Camden bonds.....	1,000 00	1,180 00	
Pennsylvania Railroad bonds.....	6,000 00	7,200 00	
United Companies of New Jersey stock....	15,000 00	33,825 00	
Germantown Passenger Railroad stock....	10,250 00	18,860 00	
Schuylkill River East Side Railroad bonds..	15,000 00	15,900 00	
Pennsylvania Steel Company bonds.....	15,000 00	15,450 00	
Baltimore & Ohio Equipment Ass'n bonds..	12,000 00	12,000 00	
Second & Third St. Passenger Ry. Co. stock,	5,000 00	14,600 00	
Pennsylvania & Northwestern R. R. Co., bds.	10,000 00	10,500 00	
Pennsylvania Railroad Company stock.....	10,800 00	12,339 00	
Lehigh Valley Railway bonds.....	25,000 00	25,625 00	
The National Bank of the Northern Liber-			
ties stock.....	3,450 00	11,316 00	
Total par and market values.....	\$328,250 00	\$430,920 00	\$430,920 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Lehigh Valley R. R. Co. stock.....	\$5,000 00	\$4,900 00	\$10,000 00	
Metropolitan Traction Co. stock....	10,000 00	8,300 00		
City Trust and Surety Co of Phila-				
delphia stock.....	6,000 00	6,600 00	5,000 00	
Total amounts.....	\$21,000 00	\$19,800 00	\$15,000 00	15,000 00
Cash in office, \$424.69; in bank, \$25,236.35; total				25,661 04
Interest due and accrued on stocks and bonds				845 62
Interest due and accrued on collateral loans				44 45
Gross premiums in due course of collection.....				26,062 71
All other assets.....				3,235 66
Aggregate amount of all actual, available Assets				\$830,797 26

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$20,327 65	
Losses unadjusted, including all reported and supposed		
losses.....	11,254 00	
Losses resisted, including interest, cost and expenses	1,515 13	
Total amount of claims for losses	\$33,096 78	
Deduct reinsurance thereon.....	2,000 00	
Net amount of unpaid losses and claims		\$31,096 78

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$69,539 12	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	41,711 19	
* Reinsurance not credited	2,325 89	
Total unearned premiums		\$113,576 20
Amount reclaimable on perpetual fire policies		173,988 77
Cash dividends to stockholders, unpaid		120 00
All other liabilities		5,212 54
Total liabilities, except capital and net surplus		\$323,994 29
Joint-stock capital paid up in cash		400,000 00
Surplus beyond all liabilities		106,802 97
Aggregate Liabilities, including paid-up capital and net surplus		\$830,797 26

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$242,959 17	
Deduct reinsurance, rebate and return premiums	59,035 96	
Net cash received for premiums (all fire)		\$183,923 21
Interest received on bonds and mortgages		12,681 47
Interest and dividends received from all other sources		27,080 27
Received for rent		1,958 33
Income from all other sources		198 05
Deposit premiums received on perpetual fire risks	\$10,285 06	
Aggregate Income received during the year in cash		\$225,841 33

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$183,523 73	
Deduct salvages and reinsurances	1,851 88	
Net amount paid for losses (all fire)		\$181,671 85
Dividends paid		28,068 00
Commissions and brokerage		36,365 54
Salaries and other charges of officers, clerks and other employés		10,716 04
State, national and local taxes		6,692 05
All other payments		13,082 30
Aggregate Expenditures during the year in cash		\$276,595 78

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$21,293,543	\$254,036 65
Written or renewed in 1891	21,239,893	229,357 52
Totals	\$42,533,436	\$483,394 17
Deduct expirations and cancellations	22,641,666	260,550 76
In force December 31, 1891	\$19,891,770	\$222,843 41
Deduct amount reinsured	519,767	5,192 63
Net amount in force	\$19,372,003	\$217,650 78

* By a compliance with the provisions of chapter 276, Laws of 1885, \$2,325.89 of reinsurance were not deducted from the Company's liabilities.

Perpetual Risks.

	Risks.	Deposits.
In force December 31, 1890	\$7,170,154	\$187,487 71
Written during 1891	460,200	11,427 84
Totals	\$7,630,354	\$198,915 55
Deduct cancellations.....	244,522	7,169 89
In force December 31, 1891	\$7,385,832	\$191,745 66
Losses incurred on perpetual risks in 1891.....		\$2,251 49
Losses paid on perpetual risks in 1891.....		1,524 03

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$12,868,406	\$139,078 25	1—2	\$69,539 12
1890.....	Two years.....	67,058	567 67	1—4	141 92
1891.....		72,623	862 91	3—4	647 16
1889.....	Three years.....	939,758	11,228 38	1—6	1,871 39
1890.....		859,282	10,286 59	1—2	5,143 29
1891.....		1,068,501	11,887 69	5—6	9,906 41
1888.....		25,200	375 46	1—8	46 93
1889.....	Four years	33,750	394 45	3—8	147 92
1890.....		46,175	438 19	5—8	273 86
1891.....		55,150	552 21	7—8	483 17
1887.....		400,745	5,865 26	1—10	586 52
1888.....	Five years.....	475,689	5,883 50	3—10	1,765 05
1889.....		643,800	8,072 68	5—10	4,036 35
1890.....		772,065	8,136 91	7—10	5,695 83
1891.....		901,080	10,555 40	9—10	9,499 86
1886.....		500	23 25	1—12	1 95
1887.....		12,000	265 37	3—12	66 34
1888.....	Six years.	5,810	49 05	5—12	20 43
1890.....		4,111	228 24	9—12	171 18
1891.....		12,500	37 50	11—12	34 37
1885.....		19,400	564 25	1—14	40 30
1886.....		7,700	151 00	3—14	32 25
1887.....		900	148 53	5—14	53 05
1888.....	Seven years	29,100	846 79	7—14	423 39
1889.....		16,000	445 00	9—14	286 05
1890.....		9,800	80 00	11—14	62 85
1891.....		1,000	10 00	13—14	9 28
1882.....		2,000	196 00	1—20	9 80
1886.....		4,000	160 00	9—20	72 00
1887.....	Ten years	5,000	75 00	11—20	41 25
1889.....		11,700	164 25	15—20	123 19
1890.....		1,200	21 00	17—20	17 85
Totals		\$19,372,003	\$217,650 78	.....	\$111,250 31

Answers to General Interrogatories.

Total premiums received since organization of the Company	\$1,957,555 06
Total losses paid since organization	1,211,076 94
Total cash dividends declared since the Company commenced business	564,408 17
Total amount of the Company's stock owned by the directors at par value.....	82,100 00
Total amount of fire losses incurred during the year.....	184,248 82

Business in the State of New York during the year.

Fire risks written.....	\$3,265,667 00
Premiums received.....	29,915 17
Losses paid	39,974 85
Amount of losses incurred	35,831 99
Amount of taxes paid to various fire departments.....	462 77

FIREMEN’S INSURANCE COMPANY.

NEWARK, N. J.

[Organized and commenced business December 3, 1855.]

JOHN H. KASE, *President.*

CHARLES COLYER, *Secretary.*

Capital stock of the Company paid up, \$600,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$120,035 23
Loans on bond and mortgage (first liens).....	963,581 57
Loans on bond and mortgage upon which more than one year’s interest is due (in process of foreclosure)	4,400 00
Interest due and unpaid on bond and mortgage loans.....	2,354 11
Interest accrued thereon.....	12,573 09

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$30,000 00	\$34,325 00
Morris and Essex Railroad bonds.....	50,000 00	67,750 00
Orange and Newark Horse Railroad bonds,	40,000 00	43,200 00
Essex Passenger Railway bonds.....	24,000 00	25,920 00
East Orange township bonds.....	3,186 52	3,186 52
Newark Electric-light and Power Co. bonds,	12,500 00	12,500 00
United N. J. R. and Canal Co. stock.....	13,900 00	31,275 00
Delaware, Lack. and Western R. R. stock...	55,000 00	76,450 00
Morris and Essex Railroad Company stock,	65,000 00	93,600 00
Newark City National Bank stock	20,000 00	30,600 00
Second National Bank stock.....	20,000 00	29,000 00
National Newark Banking Company stock..	20,000 00	31,000 00
National State Bank stock.....	30,000 00	45,000 00
Essex County National Bank stock.....	18,900 00	40,635 00
German National Bank stock	4,200 00	7,140 00
Manufacturers’ National Bank stock.....	10,000 00	14,500 00
Newark Fire Insurance Company stock.....	5,000 00	8,250 00
American Insurance Company stock.....	20,000 00	40,000 00
Paterson Gas-light Company stock.....	10,000 00	10,000 00
Newark Gas-light Company stock.....	11,000 00	24,200 00
Citizens’ Gas-light Company stock.....	11,850 00	20,737 50
Newark and Rosendale Cement Co. stock...	4,000 00	3,200 00

Total par and market values.....

\$478,536 52

\$692,469 02

Cash in office, \$125.89; in bank, \$11,793.71; total.....	11,919 60
Interest due and accrued on stocks and bonds.....	7,088 00
Gross premiums in due course of collection.....	33,331 97
Rents due and accrued.....	413 98

Aggregate amount of all actual, available Assets

\$1,848,166 57

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$6,244 17
Losses unadjusted, including all reported and supposed losses.....	20,152 36
Losses resisted, including interest, cost and expenses....	3,487 40

Total amount of claims for losses.....

\$29,883 93

Deduct reinsurance thereon.....

457 26

Net amount of unpaid losses and claims.....

\$29,426 67

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$105,265 24
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	131,298 33

Total unearned premiums	\$236,563 57
Principal unpaid on scrip ordered to be redeemed	1,959 00
Interest unpaid to scripholders, due or to become due.....	517 25
All other liabilities, viz.: Commissions and brokerage, \$6,189.77; return premiums, \$3,547.24; total	9,737 01

Total liabilities except capital and net surplus	\$278,203 50
Joint-stock capital paid up in cash.....	600,000 00
Surplus beyond all liabilities.....	969,963 07

Aggregate Liabilities, including paid-up capital and net surplus.....	\$1,848,166 57
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III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$320,523 68
Deduct reinsurance, rebate and return premiums.....	35,224 04

Net cash received for premiums (all fire).....	\$285,299 64
Interest received on bonds and mortgages	49,800 73
Interest and dividends received from all other sources.....	36,668 06
Received for rent.....	9,356 77

Aggregate Income received during the year in cash....	\$381,125 20
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$182,211 82
Deduct salvages and reinsurances	6,430 88

Net amount paid for losses (all fire).....	\$175,780 94
Dividends paid	72,000 00
Scrip redeemed in cash, and interest paid on scrip	4 98
Commissions and brokerage.....	51,952 34
Salaries and other charges of officers, clerks and other employés.....	20,685 02
State, national and local taxes	11,668 54
All other payments.....	21,650 02

Aggregate Expenditures during the year in cash	\$353,741 84
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$51,368,873	\$426,974 51
Written or renewed in 1891.....	42,782,422	338,153 33
Totals	\$94,151,295	\$765,127 84
Deduct expirations and cancellations.....	35,099,621	291,739 78
In force December 31, 1891	\$59,051,674	\$473,388 06
Deduct amount reinsured.....	1,323,083	12,096 37
Net amount in force.....	\$57,728,591	\$461,291 69

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$25,267,736	\$210,530 48	1—2	\$105,265 24
1890.....	Two years.....	148,533	814 78	1—4	203 69
1891.....		539,271	1,526 72	3—4	1,145 04
1889.....		6,858,355	49,644 41	1—6	8,274 07
1890.....	Three years.....	7,859,430	52,139 53	1—2	26,069 76
1891.....		9,006,955	61,600 28	5—6	51,333 57
1888.....		28,190	207 85	1—8	25 98
1889.....	Four years	65,850	589 61	3—8	221 10
1890.....		106,366	813 78	5—8	508 61
1891.....		100,725	755 70	7—8	661 24
1887.....	Five years.....	1,282,241	14,663 69	1-10	1,466 36
1888.....		1,481,752	16,213 39	3-10	4,864 01
1889.....		1,475,699	16,578 97	1—2	8,289 48
1890.....		1,795,449	17,279 12	7-10	12,095 38
1891.....		1,712,039	17,933 38	9-10	16,140 04
Totals		\$57,728,591	\$461,291 69	.....	\$236,563 57

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$5,750,923 04
Total losses paid since organization	2,500,863 62
Total cash dividends declared since the Company commenced business	1,254,500 00
Total dividends declared payable in stock since organization.....	450,000 00
Total amount of the Company's stock owned by the directors at par value	221,550 00
Total amount of fire losses incurred during the year.....	190,501 66
Amount deposited in various States and countries for the protection of policyholders as follows, viz.:	
Nebraska	\$25,000 00

Business in the State of New York during the year.

Fire risks written	\$12,986,480 00
Premiums received	60,484 17
Losses paid	27,156 06
Amount of losses incurred	27,330 84
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	107 60

FIREMEN'S FIRE INSURANCE COMPANY.

BOSTON, MASS.

[Incorporated December 21, 1872; commenced business December 30, 1872.]

THOMAS W. TUCKER, *President.* HENRY C. SHORT, *Secretary.*

Capital stock of Company paid up, \$400,000.

I. ASSETS.

Loans on bonds and mortgage (first liens).....	\$246,800 00
Interest accrued thereon.....	2,466 32

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
City of Boston bonds.....	\$70,000 00	\$71,900 00
City of Charlestown bonds.....	15,000 00	15,165 00
City of Chelsea bonds	4,000 00	4,020 00
City of Fall River bonds.....	30,000 00	34,050 00
City of Lawrence bonds.....	5,000 00	5,200 00

	Par value.	Market value.
Eastern Railroad bonds	\$22,500 00	\$27,140 62
Worcester and Nashua Railroad bonds....	10,000 00	10,100 00
Fitchburg Railroad bonds.....	20,000 00	21,500 00
Boston and Providence Railroad bonds.....	25,000 00	25,500 00
Old Colony Railroad bonds.....	20,000 00	20,700 00
Burlington and Missouri River R. R. bonds,	25,000 00	21,750 00
Kansas City, St. Jo. & Coun. Bluffs R. R. bds.	20,000 00	24,200 00
Boston and Lowell Railroad bond.....	1,000 00	1,045 00
Chicago, Burlington and North. R. R. bds...	25,000 00	25,750 00
Cedar Rapids, Iowa Falls & N'west. Ry. bds.	25,000 00	22,500 00
St. Paul and Northern Pacific Ry. bonds....	30,000 00	35,700 00
Atchison, Topeka and Santa Fé Ry. bonds..	29,500 00	22,896 25
Jackson, Lansing and Saginaw R. R. bonds,	10,000 00	10,400 00
Old Colony Steamboat Company bonds.....	15,000 00	15,075 00
National City Bank stock.....	20,000 00	19,000 00
Hamilton National Bank stock.....	20,000 00	23,600 00
National Eagle Bank stock.....	20,000 00	20,600 00
National Webster Bank stock	5,400 00	5,454 00
National Revere Bank stock.....	10,000 00	10,600 00
Atlas National Bank stock.....	8,300 00	10,126 00
Boston National Bank stock.....	5,000 00	5,500 00
Atlantic Cotton Mills stock.....	28,400 00	22,720 00
Loan to Arlington Mills.....	25,000 00	25,000 00

Total par and market values.....	\$544,100 00	\$557,191 87
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\$557,191 87

Cash in office, \$349.53; in bank, \$14,732.28; total	15,081 81
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15,081 81

Interest due and accrued on stocks and bonds	5,537 92
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5,537 92

Gross premiums in due course of collection	14,654 34
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14,654 34

Aggregate amount of all actual, available Assets	\$841,732 26
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\$841,732 26

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$9,025 71
Losses unadjusted, including all reported and supposed losses.....	10,808 75

Net amount of unpaid losses and claims.....	\$19,834 46
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\$19,834 46

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$36,728 69
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	67,971 12

Total unearned premiums.....	104,699 81
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104,699 81

Cash dividends to stockholders, unpaid.....	175 00
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175 00

Salaries and other miscellaneous expenses due and accrued,	1,150 00
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1,150 00

All other liabilities, viz.: Taxes and assessments, \$1,300; commissions and brokerage, \$2,927.05; other items, \$250; total.....	4,477 05
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4,477 05

Total liabilities, except capital and net surplus.....	\$130,336 32
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\$130,336 32

Joint-stock capital paid up in cash.....	400,000 00
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400,000 00

Surplus beyond all liabilities	311,395 94
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311,395 94

Aggregate Liabilities, including paid-up capital and net surplus	\$841,732 26
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\$841,732 26

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$118,342 94
Deduct reinsurance, rebate and return premiums.....	15,129 33

Net cash received for premiums (all fire).....	\$103,213 61
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\$103,213 61

Interest received on bonds and mortgages	12,086 44
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12,086 44

Interest and dividends received from all other sources....	26,403 52
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26,403 52

Aggregate Income received during the year in cash....	\$141,703 57
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\$141,703 57

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$63,829 05
Deduct salvages and reinsurances	435 34
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Net amount paid for losses (all fire).....	\$63,393 71
Dividends paid	40,155 00
Commissions and brokerage	17,022 82
Salaries and other charges of officers, clerks and other employés.....	15,212 50
State, national and local taxes	4,902 34
All other payments.....	8,449 99
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Aggregate Expenditures during the year in cash	\$149,136 36
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V. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$20,132,511	\$212,625 22
Written or renewed in 1891.....	14,775,361	121,897 13
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Totals	\$34,907,872	\$334,522 35
Deduct expirations and cancellations.....	14,467,428	121,469 35
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In force December 31, 1891.....	\$20,440,444	\$213,053 00
Deduct amount reinsured.....	563,552	5,708 93
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Net amount in force.....	\$19,876,892	\$207,344 02
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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$7,493,618	\$73,457 39	1—2	\$36,728 69
1890	Two years..... {	44,775	271 17	1—4	67 79
1891.....		82,650	663 32	3—4	497 49
1889.....	Three years..... {	908,585	9,490 70	1—6	1,581 78
1890.....		1,004,592	9,565 62	1—2	4,782 81
1891.....		1,180,218	11,186 09	5—6	9,321 74
1888	Four years	44,866	426 37	1—8	53 29
1889		44,650	445 52	3—8	167 07
1890.....		41,400	527 24	5—8	329 52
1891		50,625	591 62	7—8	517 67
1887.....	Five years..... {	1,342,851	14,922 45	1—10	1,492 24
1888.....		2,590,454	26,477 08	3—10	7,943 10
1889.....		1,544,793	18,216 09	1—2	9,108 04
1890		1,991,897	24,421 98	7—10	17,095 33
1891.....		1,510,918	16,681 38	9—10	15,013 25
Totals		\$19,876,892	\$207,344 02	.....	\$104,699 81

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$2,449,583 19
Total losses paid since organization	1,250,171 55
Total cash dividends declared since the Company commenced business	545,000 00
Total dividends declared payable in stock since organization.....	100,000 00
Total amount of the Company's stock owned by the directors at par value	23,400 00
Total amount of fire losses incurred during the year.....	75,669 66
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Business in the State of New York during the year.

Fire risks written	\$2,638,882 00
Premiums received.....	14,255 28
Losses paid	6,855 45
Amount of losses incurred	7,350 81
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FRANKLIN FIRE INSURANCE COMPANY.

PHILADELPHIA, PA.

[Incorporated April 22, 1829; commenced business June, 1829.]

JAMES W. McALLISTER, *President*.EZRA T. CRESSON, *Secretary*.

Capital stock of the Company paid up, \$400,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$341,850 00
Loans on bond and mortgage (first liens).....	455,249 67
Interest due and unpaid on bond and mortgage loans	1,243 48
Interest accrued thereon.....	6,778 75

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Pennsylvania Railroad Company bonds.....	\$100,000 00	\$120,130 00
City of Harrisburg, Pa., bonds.....	1,000 00	1,010 00
Chartiers R. W. Co. bonds	6,000 00	6,960 00
Delaware River Ferry Co. bonds	10,000 00	10,000 00
Penna. & New York Canal & R. R. bonds,	46,000 00	52,280 00
Wilmington and Weldon R. R. bonds.....	20,000 00	23,000 00
City of Sandusky, Ohio, bonds.....	20,000 00	20,450 00
Jacksonville, Louisville & St. Louis bonds..	11,000 00	9,900 00
Lehigh Valley R. R. bonds.....	206,000 00	237,960 00
Huntingdon & Broad Top R. R. bonds.....	40,500 00	41,880 00
North Pennsylvania R. R. bonds	3,000 00	3,300 00
Independence National Bank stock	5,000 00	6,250 00
City of Columbus, Ohio, bonds.....	25,000 00	25,000 00
City of Cleveland, Ohio, bonds.....	31,000 00	31,620 00
Philadelphia City bonds.....	60,000 00	63,014 00
West Jersey Railroad bonds.....	7,000 00	7,490 00
Philadelphia, Wil. and Baltimore R. R. bds.	23,000 00	28,360 00
West Jersey and Atlantic Railroad bonds...	1,000 00	1,050 00
Philadelphia and Erie Railroad bonds.....	10,000 00	10,000 00
First National Bank of Philadelphia stock.	5,000 00	11,250 00
Belvidere Delaware Railroad bonds.....	21,000 00	21,000 00
City of Quincy, Ill., bonds	15,000 00	15,000 00
Southwark National Bank stock.....	5,000 00	12,000 00
Gloucester county, N. J., bonds.....	27,000 00	27,000 00
North. Pacific R. R., Missouri Div., bonds...	6,000 00	6,120 00
Iowa City and Western Railroad bonds	20,000 00	20,000 00
National Water-works Co. of N. Y. bonds....	25,000 00	25,000 00
Delaware and Bound Brook Railroad bonds,	8,000 00	8,640 00
Chicago and Western Indiana R. R. bonds..	15,000 00	16,500 00
Pennsylvania R. R. col. trust loan bonds....	30,000 00	31,800 00
Infantry Battalion of State Fencibles bonds,	1,600 00	1,600 00
Columbus and Cincinnati Midland R. R. bds.	25,000 00	23,250 00
Philadelphia, Wil. and Baltimore R. R. stk.	6,250 00	7,500 00
St. Paul, Minn. and Manitoba Railroad bds.	4,000 00	4,440 00
Stony Creek Railroad bonds.....	4,000 00	4,880 00
Baltimore and Potomac Railroad bonds	62,000 00	75,220 00
West Jersey Railroad bonds.....	36,000 00	42,250 00
Philadelphia and Reading Railroad bonds..	29,000 00	31,030 00
Hestonville, M. & Fairm't Pass. R. W. Co. bds.	10,000 00	10,200 00
Connecting Railroad Co. bonds	20,000 00	23,200 00
Easton and Amboy Railroad bonds.....	25,000 00	27,000 00
Elmira and Williamsport Railroad bonds...	10,000 00	10,500 00
Philadelphia, Wilm. & Balt. trust certificate,	25,000 00	24,500 00
New York, Lack. and Western R. R. bonds..	25,000 00	31,250 00
New York Central Railroad bonds	25,000 00	25,500 00
Harrisb'g, Portsm'th, Mt. J. & L. R. R. bds..	25,000 00	26,000 00
Lehigh Coal and Navigation Co. bonds.....	10,000 00	10,800 00
Northern Central Railroad bonds.....	15,000 00	16,050 00
Continental Hotel Co. stock	1,600 00	2,080 00
Pennsylvania Company bonds	42,000 00	44,940 00
Steubenville and Indiana Railroad bonds...	58,000 00	62,060 00
Pennsylvania Salt Manufacturing Co. bds..	47,000 00	48,410 00
Camden and Atlantic Railroad bonds.....	14,000 00	16,100 00
Northern Central Railroad bonds.....	17,000 00	17,510 00

	Par value.	Market value.
Philadelphia and Erie Railroad bonds	\$10,000 00	\$11,300 00
Mine Hill and Schuylkill Hav. R. R. stock...	25,000 00	34,000 00
Penn. Co. for Insurance on Lives, etc., stock,	2,500 00	12,750 00
Lehigh Valley Coal Co. bonds	20,000 00	21,000 00
Baltimore and Ohio Railroad bonds.....	25,000 00	25,000 00
Northern Central Railroad bonds.....	10,000 00	10,300 00
River Front Railroad bonds	16,000 00	16,000 00
<hr/>		
Total par and market values.....	\$1,440,450 00	\$1,610,574 00
		<hr/> <hr/>
		\$1,610,574 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Metropolitan Elevated R.W. Co. bds	\$21,000 00	\$23,940 00	\$50,000 00
Nash, Chat. and St. L. R. R. Co. bds	10,000 00	12,500 00	
Western Union Tel. Co. stock.....	10,000 00	8,400 00	
N. Y. and N. E. R. R. Co. stock.....	10,000 00	4,700 00	
N. Y. Cent. and H. R. R. Co. stock,	13,500 00	15,592 50	
Phila. and Read. R. R. Co. bonds...	15,000 00	12,600 00	50,000 00
United Gas Imp. Co. stock.....	15,000 00	16,500 00	
Lehigh Valley R. R. Co. stock.....	12,500 00	12,687 50	
Northern Cent. R. R. Co. stock.....	10,000 00	13,800 00	
Pennsylvania R. R. Co. stock.....	5,000 00	5,700 00	
United Gas Imp. Co. stock.....	22,500 00	24,750 00	16,000 00
Del. and Bound Brook R. R. Co. stk.	35,000 00	56,000 00	42,000 00
Del. and Bound Brook R. R. Co. stk.	25,000 00	40,000 00	30,000 00
North Penn. R. R. Co. stock.....	25,000 00	41,500 00	30,000 00
North Penn. R. R. Co. stock.....	25,000 00	41,500 00	30,000 00
Thirteenth and Fifteenth St. Pass. R. W. Co. stock.....	4,800 00	18,240 00	20,000 00
Commercial Nat. Bank stock.....	1,850 00	2,072 00	
Guarantee Trust and Safe Deposit Co. stock	1,000 00	2,400 00	
Real Estate Trust Co. stock.....	500 00	1,850 00	
Fire Association of Phila. stock....	150 00	1,050 00	
Atlantic City R. R. Co. bonds	25,000 00	25,625 00	50,000 00
Penna. & N. Y. Canal and R. R. stk.	5,000 00	6,100 00	
Pennsylvania Railroad Co. stock...	20,000 00	22,800 00	
Huntingdon & Broad Top R. R. stk.	5,000 00	4,850 00	
United N. J. R. R. & Canal Co. stk ..	1,700 00	3,825 00	
Edge Moor Iron Co. bonds	27,000 00	27,000 00	25,000 00
North Pennsylvania R. R. Co. stk...	7,500 00	12,450 00	10,000 00
Philadelphia Traction Co. stock....	30,000 00	37,200 00	25,000 00
Lehigh Valley Railroad Co. bonds..	6,000 00	7,620 00	40,000 00
West Shore Railroad Co. bonds....	6,000 00	6,120 00	
Phila. & Read. Coal & Iron Co. bds.	4,000 00	4,000 00	
Penn. and N. Y. Canal and R. R. bds.	1,000 00	1,220 00	
Shade Gap Railroad Co. bonds.....	1,500 00	1,500 00	
Lehigh Valley Railroad Co. stock..	4,850 00	4,922 75	50,000 00
Girard Life, Annuity & Trust Co. stk.	3,800 00	12,350 00	
Highland Coal Co. stock.....	7,000 00	9,800 00	
Union Improvement Co. stock	275 00	770 00	
Ogden Mine Railroad Co. stock	1,000 00	900 00	
Pennsylvania Railroad Co. stock...	35,000 00	39,900 00	50,000 00
Lehigh Valley Railroad Co. stock..	12,500 00	12,687 50	
Central Railroad Co. of N. J. stock,	10,000 00	11,300 00	
Record Publishing Co. bonds.....	15,000 00	15,000 00	
Phila. and Reading R. R. Co. bonds,	3,000 00	3,870 00	
Allegheny Valley Railroad Co. bds.	3,000 00	3,270 00	6,000 00
Phila. & Read. Coal & Iron Co. bds.	2,000 00	2,000 00	
Phila. and Reading R. R. Co. bonds	1,000 00	750 00	
Phila. and Reading R. R. Co. stock,	155,000 00	63,550 00	
Phila. and Reading R. R. Co. stock,	85,000 00	34,850 00	
Thir. & Fift'h St. Pass. R.W. Co. stk.	3,600 00	13,680 00	25,000 00
Penn. Salt Manufacturing Co. stk..	250 00	515 00	10,000 00
			400 00
Total amounts.....	\$744,775 00	\$746,207 25	\$569,400 00
Cash in office, \$15,977.81; in bank, \$110,137.47; total.....			569,400 00
Interest due and accrued on collateral loans			126,115 28
Gross premiums in due course of collection.....			3,583 61
			58,682 64
Aggregate amount of all actual, available Assets			\$3,173,477 43

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$22,910 91	
Losses unadjusted, including all reported and supposed losses.....	23,905 00	
Losses resisted, including interest, cost and expenses....	789 98	
Net amount of unpaid losses and claims		\$52,605 89
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$165,940 02	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	271,320 14	
*Premiums not credited.....	4,369 94	
Total unearned premiums.....		441,630 10
Amount reclaimable on perpetual fire policies.....		1,311,530 12
Cash dividends to stockholders, unpaid		340 00
Commissions and brokerage.....		8,800 87
Total liabilities, except capital and net surplus		\$1,814,906 98
Joint-stock capital paid up in cash.....		400,000 00
Surplus beyond all liabilities.....		958,570 45
Aggregate Liabilities, including paid-up capital and net surplus		\$3,173,477 43

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$559,441 52	
Deduct reinsurance, rebate and return premiums.....	72,796 87	
Net cash received for premiums (all fire).....		\$486,644 65
Interest received on bonds and mortgages.....		55,509 97
Interest and dividends received from all other sources.....		75,189 81
Received for rent.....		8,579 67
Income from all other sources		1,975 50
Deposit premiums received on perpetual fire risks.....	\$18,100 26	
Aggregate Income received during the year in cash....		\$627,899 60

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$312,497 45	
Dividends paid.....	90,210 00	
Commissions and brokerage	88,366 71	
Salaries and other charges of officers, clerks and other employes.....	55,642 77	
State, national and local taxes	22,236 07	
All other payments.....	70,440 02	
Deposit premiums returned on perpetual fire risks	\$37,359 00	
Aggregate Expenditures during the year in cash		\$639,393 02

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$140,691 988	\$2,318,899 92
Written or renewed in 1891.....	52,437,400	571,476 20
Totals	\$193,129,388	\$2,890,376 12
Deduct expirations and cancellations.....	50,931,674	583,521 12
In force December 31, 1891	\$142,197,714	\$2,306,855 00
Deduct amount reinsured	2,156,956	19,604 78
Net amount in force.....	\$140,040,758	\$2,287,250 22

* By a compliance with the provisions of chapter 276, Laws of 1885, \$4,369.94 of reinsurance were not deducted from the Company's liabilities.

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$29,604,632	\$331,880 03	1—2	\$165,940 02
1890.....	Two years.....	104,542	953 93	1—4	238 48
1891.....		152,743	1,450 67	3—4	1,088 00
1889.....	Three years.....	9,152,291	95,151 50	1—6	15,858 58
1890.....		10,011,523	100,096 90	1—2	50,048 45
1891.....		9,744,048	95,956 52	5—6	79,963 75
1888.....		165,444	1,985 39	1—8	248 17
1889.....	Four years.....	118,094	1,217 99	3—8	456 75
1890.....		222,870	1,872 64	5—8	1,126 65
1891.....		146,240	1,352 19	7—8	1,183 17
1887.....		4,830,794	62,904 87	1—10	6,290 48
1888.....	Five years.....	4,563,698	50,904 87	3—10	15,271 46
1889.....		3,855,542	44,922 32	1—2	22,461 16
1890.....		4,259,182	49,259 55	7—10	34,481 68
1891.....		4,301,444	47,337 07	9—10	42,603 36
	Perpetual.....	60,964,627	1,419,678 56	.....	1,311,530 12
Totals		\$142,197,714	\$2,306,855 00	.....	\$1,748,790 28

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$27,736 388 52
Total losses paid since organization	14,977,210 88
Total cash dividends declared since the Company commenced business	5,024,000 00
Total amount of the Company's stock owned by the directors at par value	32,900 00
Total amount of fire losses incurred during the year.....	317,023 65

Business in the State of New York during the year.

Fire risks written.....	\$9,850,344 10
Premiums received.....	84,933 42
Losses paid	75,523 98
Amount of losses incurred.....	73,588 77
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	165 91
Amount of taxes paid to various fire departments.....	1,516 43

GERMAN FIRE INSURANCE COMPANY.

PITTSBURG, PA.

[Organized or incorporated March, 1862; commenced business July, 1862.]

H. E. WHITE, *President.*

F. L. GROSS, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$50,420 22
Loans on bond and mortgage (first liens).....	230,522 17
Loans on bond and mortgage upon which more than one year's interest is due	1,500 00
Interest due and unpaid on bond and mortgage loans.....	90 00
Interest accrued thereon	3,172 41

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
First National Bank of Pittsburgh stock....	\$10,000 00	18,600 00
Second National Bank of Pittsburgh stock..	10,000 00	25,000 00
Third National Bank of Pittsburgh stock...	10,000 00	13,000 00
German National Bank of Pittsburgh stock.	10,200 00	33,150 00

	Par value.	Market value.	
Exchange Nat. Bank of Pittsburgh stock...	\$5,000 00	\$8,500 00	
Allegheny Nat. Bank of Pittsburgh stock...	5,000 00	7,500 00	
M. and M. Nat. Bank of Pittsburgh stock....	2,150 00	2,924 00	
Metropolitan Nat. Bank of Pittsburgh stk ..	300 00	330 00	
Fifth Avenue Bank of Pittsburgh stock.....	500 00	500 00	
First National Bank of Allegheny stock.....	10,000 00	16,500 00	
Second National Bank of Allegheny stock..	4,500 00	9,000 00	
German National Bank of Allegheny stock..	4,900 00	8,575 00	
Kilbuck township school bonds.....	2,000 00	2,000 00	
Alleppo township school bonds.....	2,100 00	2,415 00	
People's Park Passenger R. W. Co. bonds...	6,000 00	6,600 00	
Total par and market values.....	<u>\$82,650 00</u>	<u>\$154,594 00</u>	\$154,594 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
German Nat. Bk., Pittsburg, Pa. stk.	<u>\$1,200 00</u>	<u>\$6,900 00</u>	<u>\$2,000 00</u>	2,000 00
Cash in bank.....				32,139 20
Interest due and accrued on stocks and bonds				787 00
Interest due and accrued on collateral loans.....				40 50
Gross premiums in due course of collection.....				33,518 10
Rents due and accrued.....				218 75
Aggregate amount of all actual, available Assets.....				<u>\$509,002 35</u>

II. LIABILITIES.

Net amount of unpaid losses and claims	\$36,361 01
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$82,978 56
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	<u>110,212 22</u>
Total unearned premiums.....	193,190 78
All other liabilities, including commissions and brokerage,	<u>7,503 62</u>
Total liabilities, except capital and net surplus.....	\$237,055 41
Joint-stock capital paid up in cash.....	200,000 00
Surplus beyond all liabilities.....	<u>71,946 94</u>
Aggregate Liabilities, including paid-up capital and net surplus.....	<u>\$509,002 35</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$283,295 95
Deduct reinsurance, rebate and return premiums.....	<u>46,918 48</u>
Net cash received for premiums (all fire).....	\$236,377 47
Interest received on bonds and mortgages	14,352 33
Interest and dividends received from all other sources....	6,723 50
Received for rent.....	2,371 65
Income from all other sources.....	<u>743 59</u>
Aggregate Income received during the year in cash....	<u>\$260,568 54</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$194,436 57
Deducts salvages and reinsurances.....	<u>9,860 16</u>
Net amount paid for losses (all fire).....	\$154,576 41

Dividends paid.....	\$20,000 00
Commissions and brokerage.....	54,690 84
Salaries and other charges of officers, clerks and other employes	23,424 42
State, national and local taxes....	5,992 95

Aggregate Expenditures during the year in cash \$258,684 62

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$31,218,585	\$356,776 01
Written or renewed in 1891.....	25,873,992	285,064 61
Totals	\$57,092,577	\$641,840 62
Deduct expirations and cancellations.....	23,594,464	259,456 61
In force December 31, 1891	\$33,498,113	\$382,384 01
Deduct amount reinsured	403,559	4,838 30
Net amount in force.....	<u>\$33,094,554</u>	<u>\$377,545 71</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$15,226,010	\$165,957 13	1—2	\$82,978 56
1890	Two years.....	114,964	1,188 51	1—4	297 13
1891.....		137,775	1,440 04	3—4	1,080 03
1889.....	Three years.....	4,649,215	54,616 18	1—6	9,102 69
1890.....		5,423,654	62,241 37	1—2	31,120 63
1891.....	Four years	5,703,121	65,597 60	5—6	54,664 65
1888.....		28,650	336 60	1—8	42 07
1889.....	Five years.....	19,100	223 56	3—8	83 82
1890.....		20,050	327 70	5—8	204 80
1891.....	Six years.....	41,675	538 92	7—8	471 52
1887.....		316,125	3,901 73	1—10	390 17
1888.....	Seven years.....	242,015	4,014 35	3—10	1,204 29
1889.....		422,785	6,111 03	1—2	3,055 61
1890.....	Eight years.....	481,055	7,255 13	7—10	5,078 59
1891.....		268,360	3,795 86	9—10	3,416 27
Totals		<u>\$33,094,554</u>	<u>\$377,545 71</u>	.....	<u>\$193,190 78</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,598,871 92
Total losses paid since organization.....	1,628,950 14
Total cash dividends declared since the Company commenced business	558,000 00
Total dividends declared payable in stock since organization	150,000 00
Total amount of the Company's stock owned by the directors at par value	21,950 00
Total amount loaned to stockholders and officers	7,000 00
Total amount of fire losses incurred during the year.....	<u>168,357 28</u>

Business in the State of New York during the year.

Fire risks written	\$6,446,315 00
Premiums received	51,860 35
Losses paid.....	43,774 74
Amount of losses incurred	45,633 85
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	48 94
Amount of taxes paid to various fire departments.....	<u>741 54</u>

GIRARD FIRE AND MARINE INSURANCE COMPANY.

PHILADELPHIA, PA.

[Organized March, 1853; commenced business May, 1853.]

ALFRED S. GILLET, *President.*EDWIN F. MERRILL, *Secretary.*

Capital stock of the Company paid up, \$300,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$297,800 00
Loans on bond and mortgage (first liens)	697,900 00
Loans on bond and mortgage upon which more than one year's interest is due (in process of foreclosure)	7,750 00
Interest due and unpaid on bond and mortgage loans.....	2,229 50
Interest accrued thereon.....	11,528 79

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$72,000 00	\$84,960 00	
City of Seattle bonds.....	30,000 00	30,750 00	
City of Louisville bonds	10,000 00	12,000 00	
St. Louis county bonds	10,000 00	12,000 00	
Union Pacific Railroad bonds	5,000 00	5,500 00	
Connecting Railroad bonds.....	10,000 00	11,600 00	
Pennsylvania Railroad bonds.....	10,000 00	13,000 00	
Phila., Wilmington & Baltimore R. R. bonds,	40,000 00	40,400 00	
Lehigh Navigation Company bonds.....	11,000 00	11,880 00	
Lancaster and Reading Railroad bonds.....	10,000 00	10,500 00	
North Pennsylvania Railroad bonds.....	5,000 00	6,400 00	
Philadelphia and Reading Railroad bonds..	37,000 00	36,947 50	
Zanesville and Ohio Railroad Co. bonds.....	10,000 00	8,500 00	
Lower Marion Gas Company bonds	6,500 00	6,630 00	
State of Georgia bonds	25,000 00	28,000 00	
Hutchinson Water, Light & Power Co. bds..	10,000 00	10,050 00	
Holmesburg Water Company bonds.....	1,000 00	1,000 00	
Philadelphia & Darby Pass. Ry. Co. bonds...	2,250 00	1,485 00	
Pennsylvania Railroad Company stock	10,000 00	11,400 00	
Lehigh Valley Railroad Company stock.....	10,000 00	10,000 00	
Lehigh Navigation Company stock.....	5,000 00	4,900 00	
Total par and market values.....	\$329,750 00	\$357,902 50	357,902 50

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Allegheny Valley Railroad bonds..	\$1,000 00	\$1,220 00	\$600 00	
Ætna Insurance Co. stock.....	3,500 00	8,750 00	1,300 00	
Ohio and Mississippi R. R. bonds..	1,000 00	1,100 00	900 00	
St. Louis, Alt. and T. H. R. R. bds..	4,000 00	4,120 00	3,000 00	
Merchants' Electric-light Co. stk...	550 00	825 00	450 00	
Total amounts.....	\$10,050 00	\$16,015 00	\$6,250 00	6,250 00
Cash in office, \$11,529.55; in bank, \$80,325.46; total				91,855 01
Interest due and accrued on collateral loans				208 35
Gross premiums in due course of collection.....				62,406 50
Bills receivable, not matured, taken for premiums.....				35,380 07
All other assets.....				3,625 39

Aggregate amount of all actual, available Assets..... \$1,574,836 11

Items not admitted as Available Assets.

Company's own stock.....	\$45,220 00
Loans on Company's own stock.....	5,500 00
Total	<u>\$50,720 00</u>

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$45,439 03	
Losses resisted, including interest, cost and expenses....	6,991 43	
Total amount of claims for losses.....	<u>\$52,430 46</u>	
Deduct reinsurance thereon	3,235 71	
Net amount of unpaid losses and claims..		\$49,194 75
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$129,318 04	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	229,373 53	
*Reinsurances not credited.....	3,157 51	
Total unearned premiums.....		361,849 08
Amount reclaimable on perpetual fire policies.....		341,780 43
Salaries and other miscellaneous expenses due and accrued		3,178 24
All other liabilities, viz. : Taxes and assessments, \$1,131.79; Commissions and brokerage, \$27,789.12; return premiums, \$7,874.78; reinsurances, \$3,974.18; total.....		40,769 87
Total liabilities, except capital and net surplus		<u>\$796,772 37</u>
Joint-stock capital paid up in cash.....		300,000 00
Surplus beyond all liabilities.....		478,063 74
Aggregate Liabilities, including paid-up capital and net surplus.....		<u>\$1,574,836 11</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$507,624 53	
Deduct reinsurance, rebate and return premiums.....	83,200 05	
Net cash received for premiums (all fire).....		\$424,424 48
Interest received on bonds and mortgages.....		42,001 86
Interest and dividends received from all other sources		19,513 75
Received for rent.....		6,615 23
Income from all other sources		539 75
Deposit premiums received on perpetual fire risks.....	\$39,274 19	
Aggregate Income received during the year in cash...		<u>\$493,095 07</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$210,431 15	
Deduct salvages and reinsurances	11,740 96	
Net amount paid for losses (all fire)		\$198,690 19
Dividends paid		72,000 00
Commissions and brokerage		94,700 53

* By a compliance with the provisions of chapter 276, Laws of 1885, \$3,157.51 of reinsurances were not deducted from the Company's liabilities.

Salaries and other charges of officers, clerks and other employes.....	\$58,278 00
State, national and local taxes	14,450 16
All other payments.....	28,041 69

Deposit premiums returned on perpetual fire risks..... \$19,071 51

Aggregate Expenditures during the year in cash \$466,160 57

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$79,194,867	\$1,020,237 87
Written or renewed in 1891.....	50,552,085	517,260 18
Totals	\$129,746,952	\$1,537,498 05
Deduct expirations and cancellations.....	43,783,912	437,061 47
In force December 31, 1891	\$85,963,040	\$1,100,436 58
Deduct amount reinsured.....	3,043,528	34,197 38
Net amount in force.....	<u>\$82,919,512</u>	<u>\$1,066,239 20</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$26,927,266	\$258,636 07	1-2	\$129,318 04
1890.....	Two years.....	114,619	892 67	1-4	223 17
1891.....		155,930	1,350 40	3-4	1,012 80
1889.....	Three years.....	6,931,466	72,281 43	1-6	12,046 90
1890.....		7,350,052	82,819 52	1-2	41,409 76
1891.....	Four years.....	8,014,272	88,583 01	5-6	73,819 17
1888.....		179,424	1,798 48	1-8	224 81
1889.....	Five years.....	282,295	2,475 51	3-8	928 32
1890.....		466,075	3,645 10	5-8	2,278 19
1891.....	More than five years	399,416	3,270 46	7-8	2,861 65
1887.....		2,061,911	24,222 61	1-10	2,422 26
1888.....	Perpetuals	2,560,569	29,957 85	3-10	8,987 35
1889.....		2,806,189	32,343 37	1-2	16,171 68
1890.....		3,516,998	37,241 01	7-10	26,068 70
1891.....		4,232,011	42,424 54	9-10	38,182 09
		318,150	4,561 14	6-10	2,736 68
		16,602,869	379,750 03	.....	341,780 43
Totals		<u>\$82,919,512</u>	<u>\$1,066,229 20</u>	.....	<u>\$700,472 00</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$9,569,180 00
Total losses paid since organization.....	3,984,850 00
Total cash dividends declared since the Company commenced business	1,485,196 00
Total amount of the Company's stock owned by the directors at par value.....	49,000 00
Total amount loaned to stockholders and officers.....	9,800 00
Total amount of fire losses incurred during the year	<u>230,285 02</u>

Amounts deposited in various States and countries for the protection of policyholders as follows, viz.:

Georgia..... \$25,000 00

Business in the State of New York during the year.

Fire risks written.....	\$3,546,876 00
Premiums received.....	23,599 39
Losses paid	11,788 20
Amount of losses incurred	10,034 85
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	84 00
Amount of taxes paid to various fire departments.....	<u>480 93</u>

GRAND RAPIDS FIRE INSURANCE COMPANY.

GRAND RAPIDS, MICH.

[Organized September, 1882; commenced business November, 1882.]

S. F. ASPINWALL, *President.*

W. F. McBAIN, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$2,950 00
Loans on bond and mortgage (first liens).....	182,045 00
Loans on bond and mortgage upon which more than one year's interest is due (in process of foreclosure)	2,000 00
Interest due and unpaid on bond and mortgage loans.....	552 80
Interest accrued thereon.....	2,100 35

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
Grand Rapids school bonds.....	\$15,000 00	\$15,000 00	
Grand Rapids school bonds (Dist. 15).....	2,950 00	2,950 00	
Total par and market values.....	\$17,950 00	\$17,950 00	17,950 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Nat. City Bank, Grand Rapids, stock	\$2,500 00	\$3,375 00	\$2,500 00
Grand Rapids Saving Bank, Grand Rapids, stock	1,000 00	1,250 00	900 00
National City Bank, Grand Rapids, stock.....	5,000 00	6,750 00	5,000 00
Widdicomb Furniture Co., Grand Rapids, stock	14,500 00	15,800 00	9,000 00
Grand Rapids Chair Co., Grand Rapids, stock	10,000 00	10,000 00	5,000 00
Grand Rapids Savings Bank, Grand Rapids, stock	500 00	625 00	1,000 00
Kent County Savings Bank, Grand Rapids, stock	500 00	625 00	
Fifth National Bank, Grand Rapids, stock.....	200 00	200 00	
National City Bank, Grand Rapids, stock.....	9,000 00	12,150 00	9,000 00
Hastings National Bank, Hastings, stock	11,500 00	16,100 00	20,000 00
Fourth National Bank, Grand Rapids, stock	12,500 00	12,500 00	
Old National Bank, Grand Rapids, stock	2,200 00	2,970 00	2,000 00
Grand Rapids Savings Bank, Grand Rapids, stock	1,000 00	1,250 00	2,700 00
Grand Rapids National B'k, Grand Rapids, stock	1,500 00	2,100 00	
Fourth National Bank, Grand Rapids, stock	4,200 00	4,200 00	2,000 00
Old National Bank, Grand Rapids, stock.....	600 00	810 00	400 00
Fourth National Bank, Grand Rapids, stock	800 00	800 00	600 00
National City Bank, Grand Rapids, stock	5,000 00	6,750 00	4,000 00
National City Bank, Grand Rapids, stock.....	2,500 00	3,375 00	1,600 00
Grand Rapids National B'k, Grand Rapids, stock	600 00	840 00	
Grand Rapids National B'k, Grand Rapids, stock	1,000 00	1,400 00	1,000 00

	Par value.	Market value.	Amount loaned.	
Grand Rapids Savings B'k, Grand Rapids, stock	\$1,000 00	\$1,250 00	\$1,000 00	
Grand Rapids National B'k, Grand Rapids, stock	6,000 00	8,400 00	7,000 00	
Grand Rapids City bonds	2,500 00	2,750 00	2,500 00	
Grand Rapids City bonds	2,500 00	2,550 00	2,300 00	
Farmers & Merchants' Bank, Nashville, certificate of deposit	2,500 00	2,550 00	1,000 00	
White & Friant Lumber Co., Chicago, stock	10,000 00	12,500 00	5,500 00	
Grand Rapids Brush Co., Grand Rapids, stock	2,750 00	2,475 00	4,000 00	}
Berkey & Gay Furniture Co., Grand Rapids, stock	2,000 00	1,800 00		
Grand Rapids Gypsum Works, Grand Rapids, stock	5,000 00	5,000 00		
Total amounts	\$120,850 00	\$143,145 00	\$90,000 00	
Cash in office, \$56.40; in banks, \$23,189.17; total			\$90,000 00	
Interest due and accrued on stocks and bonds			23,245 57	
Interest due and accrued on collateral loans			62 50	
Gross premiums in due course of collection			2,576 60	
			14,999 42	
Aggregate amount of all actual, available Assets			\$338,482 24	

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$588 31	
Losses unadjusted, including all reported and supposed losses	6,125 00	
Net amount of unpaid losses and claims		\$6,713 31
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$53,693 91	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	31,056 92	
Total unearned premiums		84,750 83
All other liabilities, including commissions and brokerage,		2,499 50
Total liabilities, except capital and net surplus		\$93,963 64
Joint-stock capital paid up in cash		200,000 00
Surplus beyond all liabilities		44,518 60
Aggregate Liabilities, including paid-up capital and net surplus		\$338,482 24

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$162,767 55	
Deduct reinsurance, rebate and return premiums	30,753 94	
Net cash received for premiums (all fire)		\$132,013 61
Interest received on bonds and mortgages		11,017 87
Interest and dividends received from all other sources		7,053 31
Aggregate Income received during the year in cash ...		\$150,084 79

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$85,720 60	
Deduct salvages and reinsurances	4,482 23	
Net amount paid for losses (all fire)		\$81,238 37

Dividends paid	\$12,000 00
Commissions and brokerage	29,692 83
Salaries and other charges of officers, clerks and other employés	6,287 27
State, national and local taxes	2,727 84
All other payments.....	13,736 21
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Aggregate Expenditures during the year in cash.....	\$145,682 52
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums
In force December 31, 1890	\$10,514,296	\$134,905 79
Written or renewed in 1891.....	13,047,598	167,678 89
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Totals.....	\$23,561,894	\$302,584 68
Deduct expirations and cancellations.....	10,637,853	134,543 06
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In force December 31, 1891.....	\$12,924,041	\$168,041 62
Deduct amount reinsured.....	506,269	8,272 92
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Net amount in force.....	\$12,417,772	\$159,768 64
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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$7,691,907	\$107,387 82	1—2	\$53,693 91
1890.....	Two years.....	31,876	463 56	1—4	115 89
1891.....		55,050	549 32	3—4	411 99
1889.....	Three years.. ..	1,002,687	10,312 35	1—6	1,718 72
1890.....		1,249,630	14,183 17	1—2	7,091 59
1891.....	Four years.....	2,060,383	22,036 00	5—6	18,363 30
1888.....		2,185	21 83	1—8	2 73
1890.....	Five years.....	10,500	113 25	5—8	70 78
1891.....		1,750	16 00	7—8	14 00
1887.....	Five years.....	9,170	194 80	1-10	19 48
1888.....		4,850	57 95	3-10	17 39
1889.....		75,466	1,109 11	1—2	554 56
1890.....		94,481	1,573 01	7-10	1,101 10
1891.....		127,837	1,750 47	9-10	1,575 42
Totals		\$12,417,772	\$159,768 64	.....	\$81,750 83

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$843,847 39
Total losses paid since organization	398,518 69
Total cash dividends declared since the Company commenced business	46,000 00
Total amount of the Company's stock owned by the directors at par value.....	88,250 00
Total amount loaned to stockholders and officers.....	116,600 00
Total amount of fire losses incurred during the year.....	87,758 34
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Business in the State of New York during the year.

Fire risks written.....	\$1,815,900 00
Premiums received.....	16,796 48
Losses paid	9,842 43
Amount of losses incurred	9,962 90
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	298 85
Amount of taxes paid to various fire departments.....	290 13
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HARTFORD FIRE INSURANCE COMPANY.

HARTFORD, CONN.

[Organized May 18, 1810; commenced business August 1, 1810.]

GEORGE L. CHASE, *President*.P. C. ROYCE, *Secretary*.

Capital stock of the Company paid up, \$1,250,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$379,575 60
Loans on bond and mortgage (first liens)	1,302,000 00
Interest accrued thereon	22,390 05

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Alabama State bonds	\$10,000 00	\$10,500 00
Georgia State bonds	25,000 00	26,250 00
South Carolina State bonds	14,500 00	14,500 00
Minnesota State bonds	3,000 00	3,000 00
Toledo, Ohio, water-works bonds	20,000 00	20,800 00
New Brunswick, N. J., city bonds	45,000 00	46,800 00
Pawtucket, R. I., town bonds	75,000 00	79,875 00
Dubuque, Iowa, city bonds	25,000 00	26,250 00
Richmond, Va., city bonds	50,000 00	51,250 00
Harlem River and Pt. Chester R. R. Co. bds.	50,000 00	67,500 00
Chicago and Western Indiana R. R. Co. bds.	177,000 00	202,780 00
Minneapolis Union Railway bonds	50,000 00	57,000 00
Cleveland, Col., Cin. and Inda. Ry. bonds...	58,000 00	68,240 00
Nashville and Decatur first mort. bonds	50,000 00	58,000 00
Indianapolis and Vincennes Railway bds...	32,000 00	38,080 00
Chicago and Northwestern debentures	50,000 00	53,000 00
Albany and Susquehanna bonds	50,000 00	61,000 00
Northern Pacific bonds	63,000 00	76,230 00
New York Central & H. R. R. R. debentures,	50,000 00	54,000 00
West Shore	100,000 00	104,000 00
Chic., Burlingt'n & Quincy R. R. debentures	50,000 00	50,000 00
New York and New England Railroad bonds	50,000 00	62,000 00
City of Indianapolis Belt Railroad bonds	74,000 00	78,440 00
Pittsburgh, Cin. & St. Louis R. R. bonds	100,000 00	115,000 00
Louisville, Frankfort & Lexington R. R. bds	60,000 00	66,000 00
Cin., Ind., St. Louis & Chic. R. R. bonds	86,000 00	94,600 00
Detroit, Lansing and Northern R. R. bonds,	50,000 00	55,500 00
Jefferson Railroad Company bonds	50,000 00	52,500 00
Dayton and Michigan Railroad bonds	50,000 00	54,000 00
St. L. & San Fran. Railway and Land bonds,	50,000 00	56,000 00
New York, Lake Erie & West'n R. R. bonds,	50,000 00	55,500 00
Mil. & St. Paul (Prairie Du Chien Div.) bds..	63,000 00	77,490 00
Iowa Falls and Sioux City bonds	60,000 00	76,200 00
Cincinnati, Hamilton & Dayton R. R. bonds,	64,000 00	67,500 00
Canadian Pacific Railway bonds	48,666 00	57,750 00
Montreal Corporation bonds	62,500 00	65,625 00
Chicago and Great Western R. R. bonds	14,000 00	14,525 00
Lake Shore & Mich. Southern R. R. bonds ..	50,000 00	61,000 00
Lehigh Valley Terminal bonds	75,000 00	80,625 00
St. Paul., Minn., certificates of indebtedness	86,200 00	87,051 00
Topeka, Kansas, bonds	30,000 00	30,920 00
Hartford National Bank, Hartford, stock	55,600 00	88,960 00
Phoenix National Bank, Hartford, stock	46,700 00	61,177 00
Connecticut River B'k'g Co., Hartford, stk..	5,000 00	5,000 00
Farmers' and Mechan. Nat. Bk., H'ford, stk..	12,200 00	13,420 00
City Bank, Hartford, stock	16,600 00	17,430 00
American National Bank, Hartford, stock	15,000 00	21,450 00
Charter Oak National Bank, Hartford, stk..	20,000 00	22,000 00
Mercantile National Bank, Hartford, stk....	15,000 00	15,000 00
First National Bank, Hartford, stock	17,200 00	18,920 00
State Bank, Hartford, stock	10,000 00	10,000 00
Ettna National Bank, Hartford, stock	31,500 00	39,375 00
National Exchange Bank, Hartford, stock ..	2,000 00	2,900 00
Conn., Trust & Safe Deposit Co., H'ford, stk.	23,000 00	35,650 00
Bank of America, New York, stock	30,000 00	61,800 00
Bank of North America, New York, stock ...	7,000 00	11,550 00

	Par value.	Market value.	
National Bank of Commerce, New York, stk.	\$10,000 00	\$18,700 00	
American Exchange National Bk., N. Y., stk.	20,000 00	30,600 00	
Importers and Traders' Nat. Bk., N. Y., stk..	30,000 00	163,500 00	
Manhattan Company Bank, New York, stk..	10,000 00	18,500 00	
Merchants' National Bank, New York, stk...	16,700 00	26,720 00	
Metropolitan Nat. Bk., N.Y., stk. (in liquida.)	22,500 00	1,800 00	
Atlantic National Bank, Boston, stock	3,900 00	5,460 00	
Blackstone National Bank, Boston, stock...	10,600 00	10,600 00	
Boylston National Bank, Boston, stock.....	12,500 00	15,968 75	
Hide & Leather National Bank, Boston, stk.	2,400 00	3,000 00	
National Bank of Commerce, Boston, stock,	3,200 00	4,000 00	
First National Bank, Boston, stock.....	10,000 00	24,100 00	
Second National Bank, Boston, stock.....	10,900 00	20,819 00	
First National Bank, Albany, stock.....	5,000 00	9,000 00	
Bank of Montreal, Montreal, stock.....	30,000 00	66,900 00	
Ontario Bank, Bowmanville, stock	6,500 00	7,345 00	
Connecticut River Co. stock.....	10,000 00	3,000 00	
Connecticut River Railroad Co. stock.....	2,000 00	4,480 00	
N. Y., New Haven & Hartford R. R. Co. stk..	120,000 00	272,400 00	
Chic., Burlington & Quincy R. R. Co. stock..	66,000 00	72,600 00	
Chic., Rock Island and Pacific R. R. Co. stk.	22,000 00	19,690 00	
Chic. and Northwestern R. R. Co. pref. stk..	20,000 00	28,600 00	
Chic. and Northwestern R. R. Co. stock.....	50,000 00	58,500 00	
Chic., Milwaukee & St. Paul R. R. Co., stk...	40,000 00	32,800 00	
Chic., Milw. & St. Paul R. R. Co. pref. stk....	37,000 00	45,880 00	
Union Pacific Railroad Co. stock.....	20,000 00	9,475 00	
Conn. & Passumpsic Riv. R. R. Co., guar. stk.	100,000 00	122,000 00	
New York Cent. & Hudson Riv. R. R. Co. stk.	50,000 00	59,500 00	
Northwestern Telegraph Co. stock.....	25,000 00	25,000 00	
Total par and market values.....	\$3,333,866 00	\$4,082,850 75	\$4,082,850 75

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Wabash, St. Louis and Pacific Rail- road Company bonds.....	\$28,000 00	\$24,000 00	\$20,000 00	
Peoria and Pekin Union Railroad income bonds.....	24,000 00	24,000 00		
Etna Fire Insurance stock.....	3,700 00	9,250 00	6,000 00	
Cleveland and Pittsburgh R. R. Co.	3,000 00	4,500 00	4,000 00	
Wells-Fargo Express Co.....	2,000 00	2,800 00		
Total amounts.....	\$60,700 00	\$64,550 00	\$30,000 00	30,000 00
Cash in office, \$13,072.20; in bank, \$333,648.41; total.....				346,720 61
Interest due and accrued on collateral loans.....				466 67
Gross premiums in due course of collection.....				561,082 38
All other assets, viz.: Rents due and accrued, \$1,083.08; State tax due from non-resident stockholders, \$16,877.70; total				17,960 78
Aggregate amount of all actual, available Assets				\$6,743,046 84

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$98,124 81	
Losses unadjusted, including all reported and supposed losses.....	206,171 28	
Losses resisted, including interest, cost and expenses....	25,010 52	
Net amount of unpaid losses and claims.....		\$329,306 61
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$1,063,454 27	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	1,502,946 45	
* Reinsurances not credited	2,112 47	
Total unearned premiums.....		2,568,513 19
Commissions and brokerage		45,000 00
Total liabilities, except capital and net surplus.....		\$2,942,819 80

* By a compliance with the provisions of chapter 276, Laws of 1885, \$2,112.47 of reinsur-
ances were not deducted from the Company's liabilities.

Joint-stock capital paid up in cash.....	\$1,250,000 00
Surplus beyond all liabilities.....	2,550,227 04
Aggregate Liabilities, including paid-up capital and net surplus.....	<u>\$6,743,046 84</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$3,817,513 27
Deduct reinsurance, rebate and return premiums.....	<u>556,597 30</u>
Net cash received for premiums (all fire).....	\$3,260,915 81
Interest received on bonds and mortgages.....	78,935 21
Interest and dividends received from all other sources.....	333,214 47
Received for rent.....	24,732 65
Aggregate Income received during the year in cash ...	<u><u>\$3,697,798 14</u></u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$2,166,824 57
Deduct salvages and reinsurances	<u>108,273 62</u>
Net amount paid for losses (all fire)	\$2,058,550 95
Dividends paid	300,000 00
Commissions and brokerage	539,742 49
Salaries and other charges of officers, clerks and other employes	222,908 43
State, national and local taxes	67,224 75
All other payments	256,813 70
Aggregate Expenditures during the year in cash	<u><u>\$3,445,240 32</u></u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$388,400,705	\$4,643,641 38
Written or renewed in 1891.....	<u>314,122,625</u>	<u>3,830,420 61</u>
Totals	\$702,523,330	\$8,474,061 99
Deduct expirations and cancellations.....	<u>262,475,661</u>	<u>3,237,111 05</u>
In force December 31, 1891	\$440,047,669	\$5,236,950 94
Deduct amount reinsured	<u>13,499,489</u>	<u>217,348 69</u>
Net amount in force.....	<u><u>\$426,548,180</u></u>	<u><u>\$5,019,602 25</u></u>

Recapitulation of Risks and Premiums.

Year. written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$156,672,609	\$2,126,908 54	1—2	\$1,063,454 27
1890.....	Two years.....	750,404	5,763 64	1—4	1,440 90
1891.....		363,916	2,767 39	3—4	2,075 52
1889.....	Three years.....	60,869,600	542,107 99	1—6	90,351 34
1890.....		58,684,785	564,118 50	1—2	282,059 24
1891.....	Four years	51,031,043	575,740 57	5—6	479,783 83
1888.....		1,058,073	10,102 99	1—8	1,262 87
1889.....	Five years.....	1,332,746	11,541 48	3—8	4,328 00
1890.....		1,343,716	11,756 77	5—8	7,347 98
1891.....	Six years	1,223,662	10,970 33	7—8	9,599 03
1887.....		15,730,151	194,069 79	1—10	19,406 97
1888.....	Seven years.....	15,442,837	196,197 60	3—10	58,859 27
1889.....		19,272,675	231,991 61	1—2	115,995 79
1890.....	Eight years.....	20,964,013	257,863 74	7—10	180,504 55
1891.....		21,807,950	277,701 31	9—10	249,931 16
Totals		<u>\$426,548,180</u>	<u>\$5,019,602 25</u>	<u>.....</u>	<u>\$2,566,400 72</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$64,587,225 79
Total losses paid since organization	39,320,981 45
Total cash dividends declared since the Company commenced business	6,788,100 00
Total dividends declared payable in stock since organization.....	950,000 00
Total amount of the Company's stock owned by the directors at par value	208,400 00
Total amount of fire losses incurred during the year.....	2,137,008 10

Amounts deposited in various States amd countries for the protection of policyholders as follows. viz.:

Canada	\$100,000 00
Georgia.....	25,000 00
Oregon.....	50,000 00
Virginia	50,000 00

Business in the State of New York during the year.

Fire risks written.....	\$40,685,728 00
Premiums received.....	441,826 46
Losses paid	323,506 05
Amount of losses incurred.....	322,518 66
Amount of taxes paid to the Insurance Department on premiums } under reciprocal law.....	5,530 39
Amount of taxes paid to various fire departments.....	

HOME MUTUAL INSURANCE COMPANY.

SAN FRANCISCO, CAL.

[Organized or incorporated September, 1864.]

J. F. HOUGHTON, *President.* CHARLES R. STORY, *Secretary.*

Capital stock of the Company paid up, \$300,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$139,300 00
Loans on bond and mortgage (first liens).....	392,640 00
Interest due and unpaid on bond and mortgage loans	4,391 60
Interest accrued thereon	3,690 91

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Riverside Water Company stock.....	\$10,000 00	\$10,300 00
Portland, Oregon, school bonds.....	30,000 00	30,600 00
Dallas City, Oregon, Water Company bonds.	22,500 00	24,075 00
Prospect school district bonds.....	10,000 00	10,600 00
Crafton school district bonds	6,500 00	6,890 00
San Pascual school district bonds	25,000 00	25,750 00
Pasadena school district bonds.....	4,000 00	4,160 00
Centralia school district bonds	2,000 00	2,080 00
Pacific Gas Improvement Company stock...	10,000 00	23,550 00
Sather Banking Company's stock.....	20,000 00	23,000 00
Total par and market values	\$140,000 00	\$161,005 00

Cash in office, \$1,404; in bank, \$64,543.03; total	161,005 00
Interest due and accrued on stocks and bonds	65,947 03
Gross premiums in due course of collection.....	4,452 00
	106,710 47

Aggregate amount of all actual, available Assets \$878,137 01

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$10,310 00	
Losses unadjusted, including all reported and supposed losses.....	5,865 00	
Losses resisted, including interest, cost and expenses....	2,625 00	
Net amount of unpaid losses and claims.....		\$18,800 00
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$128,811 13	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	153,197 19	
* Reinsurances not credited	5,236 07	
Total unearned premiums.....		287,244 39
Cash dividends to stockholders, unpaid.....		1,277 00
All other liabilities: Commissions and brokerage, \$10,671.04; miscellaneous items, \$3,000.00; total		13,671 04
Total liabilities, except capital and net surplus.....		\$320,992 43
Joint-stock capital paid up in cash.....		300,000 00
Surplus beyond all liabilities.....		257,144 58
Aggregate Liabilities, including paid-up capital and net surplus.....		\$878,137 01

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$469,088 48	
Deduct reinsurance, rebate and return premiums.....	105,792 94	
Net cash received for premiums (all fire).....		\$363,295 54
Interest received on bonds and mortgages		31,048 11
Interest and dividends received from all other sources		11,390 00
Received for rent		5,599 00
Aggregate Income received during the year in cash....		\$411,332 65

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$185,020 20	
Deduct salvages and reinsurances	24,929 52	
Net amount paid for losses (all fire).....		\$160,090 68
Dividends paid.....		35,932 00
Commissions and brokerage		104,725 15
Salaries and other charges of officers, clerks and other employés		39,815 60
State, national and local taxes.....		9,092 42
All other payments.....		65,641 27
Aggregate Expenditures during the year in cash		\$415,297 12

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$28,986,335	\$516,472 46
Written or renewed in 1891.....	26,566,857	476,253 68
Totals	\$55,553,192	\$993,726 14
Deduct expirations and cancellations.....	22,920,579	406,961 86
In force December 31, 1891	\$30,736,389	\$585,764 28
Deduct amount reinsured.....	1,896,224	36,833 34
Net amount in force.....	\$30,736,389	\$548,930 94

*By a compliance with the provisions of chapter 276, Laws of 1885, \$5,236.07 of reinsurances were not deducted from the Company's liabilities.

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$14,450,293	\$257,622 27	1-2	\$128,811 13
1890.....	Two years.....	105,890	1,305 22	1-4	326 30
1891.....		54,233	792 09	3-4	594 07
1889.....		4,683,857	83,094 98	1-6	13,849 16
1890.....	Three years.....	5,337,371	92,426 71	1-2	46,213 35
1891.....		5,760,515	102,300 31	5-6	85,250 26
1887.....		54,060	1,868 65	1-10	186 86
1888.....	Five years.....	39,025	1,316 12	3-10	394 84
1889.....		53,725	1,688 77	1-2	844 38
1890.....		57,260	1,631 38	7-10	1,141 97
1891.....		140,160	4,884 44	9-10	4,396 00
Totals			\$30,736,389	\$548,930 94	.....	$282,008 32

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$7,351,712 96
Total losses paid since organization.....	3,335,849 89
Total cash dividends declared since the Company commenced business	762,500 00
Total amount of the Company's stock owned by the directors at par value	54,500 00
Total amount of fire losses incurred during the year	167,486 68
Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Oregon.....	\$50,000 00

Business in the State of New York during the year.

Fire risks written.....	\$1,001,058 00
Premiums received.....	9,235 95
Losses paid.....	10,542 03
Amount of losses incurred.....	9,003 65

INSURANCE COMPANY OF NORTH AMERICA.

PHILADELPHIA, PA.

[Incorporated April 14, 1794.]

CHARLES PLATT, President.

GREVILLE E. FRYER, Secretary.

Capital stock of the Company paid up, \$3,000,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$307,000 00
Loans on bond and mortgage (first liens).....	2,508,798 73
Loans on bond and mortgage upon which more than one year's interest is due (of which \$38,600 is in process of foreclosure)	38,600 00
Interest due and unpaid on bond and mortgage loans.....	27,635 13

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Boston city bonds.....	\$200,000 00	\$206,000 00
Richmond, Va., city bonds.....	50,000 00	49,000 00
Georgia State loan.....	25,000 00	27,500 00
Baltimore water stock.....	200,000 00	208,000 00
Indianapolis city loan.....	30,000 00	30,900 00
Hartford city loan.....	44,000 00	44,880 00
Toledo city loan.....	21,000 00	22,050 00
Cincinnati city loan.....	39,000 00	45,240 00
Belgian Government bonds	49,000 00	49,000 00
Fall River city bonds.....	30,000 00	30,600 00
Harriaburg city bonds	15,000 00	15,450 00
Providence city bonds.....	25,000 00	27,000 00

	Par value.	Market value.
Newark city bonds	\$20,000 00	\$20,000 00
Cleveland city bonds	30,000 00	31,500 00
Burlington city bonds	12,000 00	13,680 00
East Lincoln (Illinois) bonds	10,000 00	10,000 00
City of Montreal bonds	111,000 00	111,000 00
Pennsylvania R. R. Co. consolidated regis- tered bonds	330,000 00	369,600 00
Pennsylvania R. R. Co. consolidated mort- gage registered bonds	100,000 00	122,000 00
Philadelphia and Reading R. R. Co. first mortgage bonds	350,000 00	420,000 00
Philadelphia and Reading R. R. Co. first mortgage bonds	5,000 00	5,250 00
North Pennsylvania R. R. Co. general mort- gage bonds	75,000 00	93,750 00
North Pennsylvania R. R. Co. coupon bonds	5,000 00	5,550 00
Belvidere and Delaware R. R. Co. bonds	50,000 00	56,000 00
Penn. and N. Y. Canal and R. R. Co. bonds	30,000 00	36,000 00
Lehigh Valley R. R. Co. consolidated bonds	200,000 00	254,000 00
Philadelphia, Wilmington and Baltimore R. R. Co. bonds	39,000 00	39,390 00
Delaware Division Canal Co. bonds	15,000 00	15,000 00
Lehigh Coal and Navigation bonds	5,000 00	6,300 00
Easton and Amboy R. R. Co. bonds	100,000 00	110,000 00
Philadelphia and Erie R. R. bonds	150,000 00	169,500 00
Chicago and Western Indiana R. R. bonds	105,000 00	115,500 00
Northern Central R. W. Co. bonds	12,000 00	13,800 00
Pittsb'h, McKeesp't & Youghiog'y R. R. bds.	50,000 00	55,000 00
Lehigh Valley R. R. sterling bonds	48,000 00	48,960 00
The Belt R. R. and Stock Yard Co. bonds ...	50,000 00	53,500 00
Bergen County R. R. Co.'s 1st mort. bonds ..	50,000 00	55,000 00
Car Trust of New York bonds	54,000 00	48,600 00
New York and Long Branch Railroad bds ..	150,000 00	160,500 00
Philadelphia National Bank stock	10,000 00	24,000 00
Philadelphia Bourse stock	100 00	100 00
Mutual Ins. Scrip (Atlantic Mutual)	25,170 00	25,170 00
Phila. and Baltimore Central R. R. bonds ...	100,000 00	103,000 00
Delaware and Chesapeake R. R. bonds	100,000 00	95,000 00
New York, Lake Erie and Western R. R. bds.	200,000 00	216,000 00
Steubenville and Indiana Railroad bonds ...	200,000 00	208,000 00
Corning, Cowanesque and A. R. R. bonds ...	59,000 00	61,950 00
New York, Lake Erie and West. R. R. bds ...	31,000 00	34,100 00
Terre Haute and Logansport R. R. bonds ...	50,000 00	50,000 00
Texas and Pacific Railway Co. bonds	14,000 00	14,980 00
Louisville and Nashville R. R. bonds	73,000 00	81,030 00
Lehigh Coal & Navigation gen. mort. bds ...	50,000 00	50,000 00
N. Y., West Shore and Buffalo R. R. bonds ...	25,000 00	25,250 00
San Antonio and Arkansas Pass Ry. Co's bds.	20,000 00	12,000 00
Canada and Atlantic R. R. first mort. bonds.	20,000 00	20,000 00
Jefferson Railroad first mortgage bonds	30,000 00	30,600 00
McKeesport & Belle Vernon R. R. bonds	20,000 00	23,600 00
Penn. & New York Canal and R. R. Co. bds ...	50,000 00	50,000 00
Lehigh Valley Railway Co. bonds	50,000 00	50,000 00
Baltimore Belt Railroad bonds	30,000 00	30,600 00
Elizabeth Railroad of Austria bonds	40,000 00	40,000 00
Lehigh Valley Railroad Co. bonds	50,000 00	50,500 00
Tioga Railroad first mortgage bonds	5,000 00	5,000 00

Total par and market values..... \$4,136,270 00 \$4,495,880 00

\$4,495,880 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Pennsylvania Railroad Co. stock...	\$1,350 00	\$1,539 00	\$2,000 00
Pennsylvania Co. for Insurances on Lives and Granting Annuities stk.	200 00	1,000 00	
United Companies of N. Jersey stk.	100 00	225 00	
Phila., Mort. and Trust Co. stock..	2,500 00	2,500 00	1,300 00
Philadelphia Warehouse Co. stock.	3,000 00	3,300 00	3,000 00
Real Estate Trust Company stock,	12,500 00	22,500 00	15,000 00
Mine Hill Railroad Company stock,	900 00	1,255 00	400 00
Pennsylvania Railroad Co. stock..	5,000 00	5,700 00	20,000 00
Lehigh Valley Railroad Co. stock..	5,000 00	5,025 00	
Reading Railroad Company stock,	15,000 00	6,000 00	
Reading R. R. Co. second pref. bds.	25,000 00	14,500 00	
Buffalo Street Railway bonds.....	2,000 00	1,800 00	100,000 00
Lehigh Valley Railroad Co. stock..	125,000 00	125,625 00	
Total amounts	<u>\$197,550 00</u>	<u>\$190,969 00</u>	<u>\$141,700 00</u>

141,700 00

Cash in bank.....	\$770,038 72
Net premiums in due course of collection	664,951 19
Bills receivable, not matured, taken for premiums	152,779 61

Aggregate amount of all actual, available Assets \$9,107,383 38

Items not Admitted as Available Assets.

Wrecking boat North American	\$47,000 00
Non-dividend paying stock.....	500 00
Loans on Company's own stock.....	1,000 00
Bills receivable, past due.....	1,352 79
Book debts	120,483 83
Pilot boat Wm. W. Kerr.....	500 00
	<u>\$170,836 62</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$103,341 00
Losses unadjusted, including all reported and supposed losses	520,871 00
Losses resisted, including interest, cost and expenses	10,253 00

Total amount of claims for losses.....	\$634,465 00
Deduct reinsurances thereon in companies authorized....	139,401 00

Net amount of unpaid losses and claims \$495,064 00

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$1,269,937 61
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	1,323,998 87
Unearned premiums at 100 per cent, on marine risks.....	295,688 96

Deduct reinsurances credited.....	\$2,889,625 44
	67,556 45

Total unearned premiums.....	2,822,068 99
Amount reclaimable on perpetual fire policies.....	760,224 46
All other liabilities.....	19,567 15

Total liabilities, except capital and net surplus.....	*\$4,096,924 60
Joint-stock capital paid up in cash.....	3,000,000 00
Surplus beyond all liabilities.....	2,010,458 78

Aggregate Liabilities, including paid-up capital and net surplus \$9,107,383 38

III. INCOME DURING THE YEAR.

	Fire.	Marine and inland.
Gross cash premiums received.....	\$3,846,125 42	\$2,149,785 36
Deduct reinsurances, rebate and return premiums	529,590 32	537,034 61
Net cash received for premiums	<u>\$3,316,535 10</u>	<u>\$1,612,700 75</u>
Interest received on bonds and mortgages.....		\$4,929,235 85
Interest and dividends received from all other sources		144,518 37
Income from all other sources, viz. : Net perpetual premiums for the year.....		244,777 09
		21,456 56
Deposit premiums received on perpetual fire risks.....	\$44,085 32	

Aggregate Income received during the year in cash.... \$5,339,987 87

* By a compliance with the provisions of chapter 276, Laws of 1885, \$44,179.91 of reinsurances were not deducted from the Company's liabilities.

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.	
Gross amount paid for losses	\$2,217,828 49	\$1,559,255 68	
Deduct salvages and reinsurances.....	106,703 54	539,290 47	
Net amount paid for losses	<u>\$2,111,124 95</u>	<u>\$1,019,965 21</u>	\$3,131,090 16
Dividends paid			450,000 00
Commissions and brokerage.....			856,206 15
Salaries and other charges of officers, clerks and other employés			238,289 76
State, national and local taxes			109,872 94
All other payments.....			306,052 66
Deposit premiums returned on perpetual fire risks.....		<u>\$22,628 76</u>	
Aggregate Expenditures during the year in cash.....			<u><u>\$5,091,511 67</u></u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$508,655,673	\$4,776,121 77	\$17,035,850	\$210,393 91
Written or renewed during 1891...	476,091,767	3,859,322 14	345,813,664	2,214,049 44
Total	<u>\$984,747,440</u>	<u>\$8,635,443 91</u>	<u>\$362,849,514</u>	<u>\$2,424,443 35</u>
Deduct those expired and marked off as terminated...	438,434,068	3,511,725 57	344,874,529	2,138,754 39
In force at the end of year,	<u>\$546,313,372</u>	<u>\$5,123,718 34</u>	.....	.....
Deduct amount reinsured.	22,916,777	197,705 26	.....	.....
Net amount in force December 31, 1891	<u><u>\$523,396,595</u></u>	<u><u>\$4,926,013 08</u></u>	<u><u>\$17,974,985</u></u>	<u><u>\$295,688 96</u></u>

Perpetual Risks.

	Amount of risks.	Total deposits.
Perpetual risks in force on the 31st of December, 1890	\$31,598,602 60	\$812,115 40
Perpetual risks written during the year	1,881,931 32	44,085 32
Total.....	<u>\$33,480,533 92</u>	<u>\$856,200 72</u>
Deduct those marked of as cancelled.....	846,987 93	22,628 76
In force December 31, 1891	<u><u>\$32,633,545 99</u></u>	<u><u>\$833,571 96</u></u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$293,803,083	\$2,539,875 22	1—2	\$1,269,937 61
1890.....	Two years.....	1,705,872	14,374 26	1—4	3,593 56
1891.....		1,851,789	15,042 34	3—4	11,281 76
1889.....	Three years.....	45,194,726	425,187 24	1—6	70,864 54
1890.....		51,647,432	476,334 17	1—2	238,167 08
1891.....	Four years	49,794,073	457,671 47	5—6	381,392 89
1888.....		737,759	6,658 80	1—8	832 35
1889.....	Five years.....	1,220,809	12,328 31	3—8	4,623 12
1890.....		1,477,639	13,866 52	5—8	8,666 67
1891.....	Over five years	1,397,338	12,226 34	7—8	10,698 05
1887.....		18,014,348	210,203 30	1—10	21,020 33
1888.....	.....	18,186,614	207,322 79	3—10	62,196 83
1889.....		17,968,927	219,160 13	1—2	109,580 06
1890.....	.....	20,818,699	249,994 04	7—10	174,995 82
1891.....		20,868,704	235,673 08	9—10	212,105 77
		1,625,560	27,800 33	Pro rata.	13,980 15
		<u>\$546,313,372</u>	<u>\$5,123,718 34</u>	.....	<u>\$2,593,936 48</u>
		22,916,777	197,705 26	.....	100,038 36
		<u><u>\$523,396,595</u></u>	<u><u>\$4,926,013 08</u></u>	.....	<u><u>\$2,493,898 12</u></u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$98,816,697
Total losses paid since organization.....	69,720,127
Total cash dividends declared since the Company commenced business	11,853,934
Total amount of the Company's stock owned by the directors at par value.....	121,900
Total amount loaned to stockholders not officers.....	20,400
Total amount of fire losses incurred during the year.....	2,240,452
Total amount of marine and inland losses incurred during the year...	1,163,565

Amounts deposited in various States and countries for the protection of policyholders as follows, viz.:	
Georgia.....	\$25,000 00
Virginia.....	50,000 00
Canada.....	100,000 00

Business in the State of New York during the year.

	Fire.	Marine and inland.
Fire risks written.....	\$56,063,523	\$104,454,223
Premiums received.....	358,484	488,790
Losses paid.....	266,347	337,825
Amount of losses incurred.....	274,943	350,000
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	10,936	.....
Amount of taxes paid to various fire departments.....	6,291	.....

INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA.

PHILADELPHIA, PA.

[Incorporated April 18, 1794; commenced business November 5, 1794.]

GEORGE G. CROWELL, *President.*

A. B. EARLE, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$325,121 00
Loans on bonds and mortgage (first liens).....	91,850 00
Interest due and unpaid on bond and mortgage loans.....	885 00
Interest accrued thereon.....	768 08

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Philadelphia National Bank stock.....	\$2,000 00	\$4,800 00
Philadelphia and Reading R. R. Co. bonds..	13,000 00	11,940 00
Harrisb'g, P., Mt. Joy & Lan. R. R. Co. bds..	15,000 00	16,200 00
Car Trust of New York bonds.....	8,000 00	8,000 00
Wabash Railroad Company bonds.....	14,000 00	11,620 00
Chicago and W. Indiana R. R. Co. bonds....	11,000 00	12,430 00
Corning, Cowanesque & Ant. R. R. Co. bds..	11,000 00	11,550 00
Shamokin, Sunbury and L. R. R. Co. bonds..	10,000 00	10,500 00
Terre Haute and L. Railroad Co. bonds.....	20,000 00	21,600 00
Steubenville and Indiana R. R. Co. bonds...	30,000 00	31,950 00
Long Dock Company.....	10,000 00	11,800 00
Pittsburgh Junction Railroad Co. bonds....	10,000 00	11,900 00
St. Paul and North. Pacific R. R. Co. bonds..	10,000 00	12,000 00
Sunbury, H. & W. B. Railroad Co. bonds....	4,000 00	4,200 00

	Par value.	Market value.	
Northern Central Railroad Co. bonds.....	\$10,000 00	\$10,500 00	
City of Quincy bonds.....	10,000 00	10,500 00	
Syracuse, G. & C. Railroad Co. bonds.....	8,000 00	8,960 00	
Lehigh Valley Railroad Company stock.....	10,000 00	10,050 00	
Orient Mutual Insurance Company scrip...	8 19	8 19	
<hr/>			
Total par and market values.....	\$206,008 19	\$220,508 19	
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Cash in office, \$1,878.76; in bank, \$50,541.18; total.....			\$220,508 19
Interest due and accrued on stocks and bonds			52,419 94
Net premiums in due course of collection.....			345 00
Bills receivable, not matured, taken for premiums.....			26,690 91
All other assets.....			1,963 25
			22,955 37
<hr/>			
Aggregate amount of all actual, available Assets.....			\$743,506 74
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II. LIABILITIES.

Net amount of unpaid losses and claims.....		\$34,426 00
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$112,114 37	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	111,107 32	
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Total unearned premiums.....		223,221 69
Amount reclaimable on perpetual fire policies.....		189,701 08
Borrowed money, due and to become due.....		35,000 00
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Total liabilities, except capital and net surplus.....		\$482,348 77
Joint-stock capital paid up in cash.....		200,000 00
Surplus beyond all liabilities.....		61,157 97
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Aggregate Liabilities, including paid-up capital and net surplus.....		\$743,506 74
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III. INCOME DURING THE YEAR.

Gross cash premiums received	\$385,099 69	
Deduct reinsurance, rebate and return premiums.....	83,700 03	
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Net cash received for premiums (all fire).....		\$301,399 66
Interest received on bonds and mortgages.....		4,783 78
Interest and dividends received from all other sources.....		10,073 20
Received for rent.....		24,175 68
Income from all other sources.....		305 23
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Deposit premiums received on perpetual fire risks	\$17,603 00	
Profit on investments sold.....	2,041 74	
<hr/>		
Aggregate Income received during the year in cash....		\$340,737 55
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IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.
Gross amount paid for losses.....	\$254,730 36	\$52 69
Deduct salvages and reinsurances.....	27,245 13
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Net amount paid for losses.....	\$227,485 23	\$52 69
<hr/>		
		\$227,537 92

Dividends paid	\$20,000 00
Commissions and brokerage	63,639 37
Salaries and other charges of officers, clerks and other employés.....	38,500 47
State, national and local taxes	9,502 63
All other payments.....	17,147 32
Deposit premiums returned on perpetual fire risks.....	\$7,822 28

Aggregate Expenditures during the year in cash.....	\$376,327 71
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V. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$43,780,672	\$450,474 52
Written or renewed in 1891.....	43,180,450	387,828 33
Totals	\$86,961,122	\$838,302 85
Deduct expirations and cancellations.....	40,092,435	359,177 23
In force December 31, 1891.....	\$46,868,687	\$479,125 62
Deduct amount reinsured.....	4,252,252	44,113 86
Net amount in force.....	\$42,616,435	\$435,011 76

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$20,266,964	\$224,228 75	1—2	\$112,114 37
1890.....	Two years.....	194,783	1,063 91	1—2	531 96
1891.....		303,028	2,365 21	3—4	1,773 91
1889.....	Three years.....	3,470,013	29,349 21	1—6	4,891 53
1890.....		4,162,331	34,927 00	1—2	17,463 50
1891.....	Four years.....	4,385,781	35,260 65	5—6	29,383 87
1888.....		109,703	1,348 14	1—8	168 52
1889.....	Five years.....	124,939	1,188 04	3—8	445 52
1890.....		129,936	1,653 63	5—8	1,033 52
1891.....	Over five years.....	230,535	2,143 19	7—8	1,875 30
1887.....		1,334,875	16,137 07	1—10	1,613 70
1888.....	Various ...	1,764,844	18,279 40	3—10	5,483 82
1889.....		2,045,844	21,713 04	1—2	10,856 52
1890.....	Pro rata.	2,067,509	21,412 05	7—10	14,988 43
1891.....		1,705,674	19,187 49	9—10	17,268 74
Various ...	Over five years	319,676	4,754 98	Pro rata.	3,328 48
Totals		\$42,616,435	\$435,011 76	.....	\$223,221 69

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$19,491,244 17
Total losses paid since organization	15,669,056 81
Total cash dividends declared since the Company commenced business	4,226,406 00
Total amount of the Company's stock owned by the directors at par value	29,000 00
Total amount of fire losses incurred during the year.....	146,596 98

Business in the State of New York during the year.

Fire risks written	\$13,265,370 00
Premiums received.....	51,311 84
Losses paid	59,981 45
Amount of losses incurred	57,594 92
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	179 11
Amount of taxes paid to various fire departments.....	819 54

JERSEY CITY INSURANCE COMPANY.

JERSEY CITY, N. J.

[Organized February 10, 1847; commenced business December 1, 1856.]

NATHANIEL FOOTE, *President.*

C. F. PATTERSON, *Secretary.*

Capital stock of the Company paid up, \$250,000.

I. ASSETS

Market value of real estate owned, unincumbered	\$72,800 00
Loans on bond and mortgage (first liens).....	163,981 00
Loans on bond and mortgage upon which more than one year's interest is due	900 00
Interest due and unpaid on bond and mortgage loans.....	503 46
Interest accrued thereon.....	3,362 71

Stocks, bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$4,000 00	\$4,730 00	
First National Bank, Jersey City, stock.....	800 00	2,400 00	
Second National Bank, Jersey City, stock...	3,000 00	9,000 00	
Jersey City Gas-light Co. stock.....	13,240 00	25,156 00	
People's Gas-light Co. stock.....	850 00	1,105 00	
New Jersey Ice Co. stock	9,700 00	9,409 00	
Jersey City bonds.	27,000 00	27,900 00	
Newark city, N. J., bonds	30,000 00	30,900 00	
Total par and market values.....	\$88,590 00	\$110,600 00	110,600 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
People's Fire Ins. Co., N. Y., stock..	\$1,000 00	\$820 00	\$10,500 00	
Bowery National Bank, N. Y., stock,	1,000 00	3,050 00		
American Express Co. stock.....	9,000 00	10,700 00		
Home Ins. Co., New York, stock....	300 00	440 00	350 00	
United States bonds.....	50 00	60 00		
Jersey City Gas-light Co. stock.....	3,140 00	5,809 00	1,000 00	
Chl., Mil. & St. Paul R. R. stock....	20,000 00	24,600 00	16,300 00	
Second Nat. Bank, Jersey City, stk.	10,000 00	30,000 00	10,000 00	
First Nat. Bank, Jersey City, stock,	2,000 00	6,000 00	5,000 00	
First Nat Bank, Hoboken, N. J., stk.	1,000 00	4,000 00		
Western Nat. Bank, New York, stk.	1,000 00	1,200 00	725 00	
Am. Ex. Nat. Bank, Chicago, stock,	3,000 00	4,050 00	2,000 00	
Total amounts.....	\$51,490 00	\$90,729 00	\$45,875 00	45,875 00

Cash in office, \$7,473.55; in bank, \$10,309.40; total.....	17,782 95
Interest due and accrued on stocks and bonds.....	1,942 61
Interest due and accrued on collateral loans.....	855 33
Gross premiums in due course of collection ...	16,196 37

Aggregate amount of all actual, available Assets..... \$434,799 43

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$22,125 00
Losses resisted, including interest, cost and expenses....	875 00
Net amount of unpaid losses and claims.....	\$23,000 00
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$54,617 28
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	73,762 76
Total unearned premiums	128,380 04

Amount reclaimable on perpetual fire policies.....	\$828 16
All other liabilities	2,354 44
	<hr/>
Total liabilities, except capital and net surplus	\$154,562 64
Joint-stock capital paid up in cash.....	250,000 00
Surplus beyond all liabilities.....	30,236 79
	<hr/>
Aggregate Liabilities, including paid-up capital and net surplus.....	\$434,799 43
	<hr/> <hr/>

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$186,499 62
Deduct reinsurance, rebate and return premiums.....	24,571 49
	<hr/>
Net cash received for premiums (all fire).....	\$161,928 13
Interest received on bonds and mortgages	7,753 21
Interest and dividends received from all other sources.....	5,644 26
Income from all other sources	3,664 90
	<hr/>
Aggregate Income received during the year in cash...	\$178,990 50
	<hr/> <hr/>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$114,062 11
Deduct salvages and reinsurances.....	5,240 80
	<hr/>
Net amount paid for losses (all fire).....	\$108,821 31
Dividends paid.....	15,000 00
Commissions and brokerage	45,473 66
Salaries and other charges of officers, clerks and other employés.....	11,816 10
State, national and local taxes.....	3,205 98
All other payments.....	9,848 33
	<hr/>
Deposit premiums returned on perpetual fire risks.....	\$52 50
	<hr/> <hr/>
Aggregate Expenditures during the year in cash.....	\$194,165 38
	<hr/> <hr/>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$21,004,347	\$207,776 01
Written or renewed in 1891.....	13,286,656	194,642 69
	<hr/>	<hr/>
Totals	\$34,291,003	\$402,418 60
Deduct expirations and cancellations.....	11,320,222	148,363 92
	<hr/>	<hr/>
In force December 31, 1891	\$22,970,781	\$254,054 68
Deduct amount reinsured.....	636,494	7,031 74
	<hr/>	<hr/>
Net amount in force.....	\$22,334,287	\$247,022 94
	<hr/> <hr/>	<hr/> <hr/>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$9,257,705	\$109,234 57	1—2	\$54,617 28
1889.....	Three years.....	3,334,659	29,633 02	1—6	4,938 84
1890.....		2,839,735	34,205 86	1—2	17,102 93
1891.....		2,712,041	37,398 32	5—6	31,165 25
1887.....		334,552	3,611 10	1—10	361 11
1888.....	Five years.....	561,633	5,903 05	3—10	1,770 90
1889.....		722,773	8,238 29	1—2	4,119 14
1890.....		785,823	9,148 19	7—10	6,403 67
1891.....		766,716	8,778 88	9—10	7,900 92
	Perpetual	18,650	871 75	.95	828 16
		<hr/>	<hr/>		<hr/>
Totals		\$22,334,287	\$247,022 94	.....	\$129,208 20
		<hr/> <hr/>	<hr/> <hr/>		<hr/> <hr/>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$2,382,077 00
Total losses paid since organization	961,300 00
Total cash dividends declared since the Company commenced business	581,781 00
Total amount of the Company's stock owned by the directors at par value	78,600 00
Total amount loaned to stockholders and officers.....	45,625 00
Total amount of fire losses incurred during the year.....	121,791 05

Business in the State of New York during the year.

Fire risks written	\$2,454,110 00
Premiums received.....	19,634 46
Losses paid	24,829 60
Amount of losses incurred	21,950 64
Amount paid the Comptroller for taxes on premiums	138 50

MANUFACTURERS AND MERCHANTS' INSURANCE COMPANY.

PITTSBURG, PA.

[Organized or incorporated February 28, 1865; commenced business May 1, 1865.]

CHARLES W. BATCHELOR, *President.*

WILLIAM T. ADAIR, *Secretary.*

Capital stock of the Company paid up, \$250,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$65,000 00
Loans on bond and mortgage (first liens).....	183,383 47
Interest due and unpaid on bond and mortgage loans	6 75
Interest accrued thereon	3,211 31

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value,
County of Allegheny, Pa., bonds.....	\$12,000 00	\$12,000 00
Pittsburgh and Western Railway Co. stock,	5,000 00	1,975 00
Pittsburgh and Western Railway Co. bonds	10,000 00	8,400 00
Pittsburgh & Birmingham Traction Co. bds.	20,000 00	19,000 00
Pittsburgh, Allegheny and Manchester Traction Co. bonds	20,000 00	20,650 00
Etna Water-works bonds.....	10,000 00	10,000 00
Total par and market values.....	\$77,000 00	\$72,025 00

72,025 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Louisville, Cin. & Lex. Ry. Co. bds.	\$1,000 00	\$1,205 00	\$900 00
Baltimore and Ohio Ry. Co. stock..	12,000 00	10,200 00	10,000 00
Birmingham German Odd Fellows' Association stock	4,625 00	4,625 00	6,000 00
Keystone Bank stock	600 00	800 00	
Monongahela Water Co. stock.....	1,550 00	1,736 00	
Total amounts	\$19,775 00	\$18,566 00	\$16,900 00

16,900 00

Cash in office, \$149.32; in bank, \$22,485.71; total.....	22,635 03
Interest due and accrued on collateral loans	77 70
Gross premiums in due course of collection	18,006 99
Bills receivable, not matured, taken for premiums.....	227 88
Rents due and accrued.....	370 00

Aggregate amount of all actual, available Assets \$381,844 13

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$6,288 84	
Losses unadjusted, including all reported and supposed losses.....	6,487 50	
Losses resisted, including interest, cost and expenses	6,155 12	
Total amount of claims for losses.....	\$18,931 46	
Deduct reinsurance thereon.....	1,761 68	
Net amount of unpaid losses and claims.....		\$17,169 78
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$42,260 95	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	23,237 87	
Total unearned premiums.....		70,498 82
All other liabilities, including commissions and brokerage,		2,233 05
Total liabilities, except capital and net surplus		\$89,901 65
Joint-stock capital paid up in cash.....		250,000 00
Surplus beyond all liabilities.....		41,942 48
Aggregate Liabilities, including paid-up capital and net surplus		\$381,844 13

III. INCOME DURING THE YEAR.

	Fire.	Inland.	
Gross cash premiums received.....	\$122,736 57	\$4,203 64	
Deduct reinsurance, rebate and return premiums	31,025 12	1,124 50	
Net cash received for premiums.....	\$91,711 45	\$3,079 14	
			\$94,790 58
Interest received on bonds and mortgages			11,269 00
Interest and dividends received from all other sources			5,016 01
Received for rent			746 55
Aggregate Income received during the year in cash ...			\$111,822 15

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$80,365 42
Dividends paid	7,500 00
Commissions and brokerage	19,569 57
Salaries and other charges of officers, clerks and other employes	9,639 41
State, national and local taxes	2,242 15
All other payments	5,363 91
Aggregate Expenditures during the year in cash	\$124,680 46

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$11,126,369 51	\$124,267 55	.....	.....
Written or renewed in 1891	12,799,860 57	131,010 86	\$1,420,143 65	\$4,276 34
Totals	\$23,926,230 08	\$255,278 41	\$1,420,143 65	\$4,276 34
Deduct expirations and cancellations	11,081,585 30	110,940 03	1,420,143 65	4,276 34
In force December 31, 1891,	\$12,844,644 78	\$144,338 38	.....	.....
Deduct amount reinsured,	578,058 38	6,536 85	.....	.....
Net amount in force ..	\$12,266,586 40	\$137,801 53	.....	.....

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$7,519,326 27	\$84,521 91	1—2	\$42,260 95
1890.....	Two years.....	47,885 00	488 69	1—4	122 17
1891.....		55,700 00	524 32	3—4	393 24
1889.....	Three years.....	1,241,855 08	14,074 16	1—6	2,345 69
1890.....		1,416,728 31	15,754 19	1—2	7,877 09
1891.....		1,553,179 16	16,985 06	5—6	14,154 22
1889.....	Four years.....	3,000 00	22 50	3—8	8 44
1890.....		1,200 00	9 00	5—8	5 64
1891.....		2,500 00	25 13	7—8	21 99
1887.....		90,342 35	1,080 92	1—10	108 09
1888.....	Five years.....	17,675 00	254 66	3—10	76 40
1889.....		54,166 66	691 73	1—2	345 86
1890.....		104,750 00	1,266 35	7—10	886 44
1891.....		158,278 57	2,102 91	9—10	1,892 62
Totals		\$12,266,586 40	\$137,801 53	.....	\$70,498 82

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$1,989,654 46
Total losses paid since organization.....	886,778 81
Total cash dividends declared since the Company commenced business	450,000 00
Total dividends declared payable in stock since organization.....	125,000 00
Total amount of the Company's stock owned by the directors at par value	65,650 00
Total amount loaned to stockholders and officers.....	8,000 00
Total amount of fire losses incurred during the year.....	90,702 50
Total amount of inland losses incurred during the year.....	575 69

Business in the State of New York during the year.

	Fire.	Inland
Fire risks written	\$5,071,024 82	\$462,623 00
Premiums received.....	30,886 09	511 65
Losses paid	23,836 09	.....
Amount of losses incurred	31,535 03	.....
Amount of taxes paid to the Insurance Department on premiums under reciprocal law	93 74	.....
Amount of taxes paid to various fire departments	504 83	.....

MECHANICS' INSURANCE COMPANY.

PHILADELPHIA, PA.

[Organized or incorporated April 13, 1854; commenced business May 4, 1854.]

CHARLES J. GALLAGHER, *President.*

SIMON J. MARTIN, *Secretary.*

Capital stock of the Company paid up, \$250,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$83,500 00
Loans on bond and mortgage (first liens)	296,250 00
Interest due and unpaid on bond and mortgage loans	541 50
Interest accrued thereon.....	3,241 44

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Phila., Wilmington and Baltimore R. R. bds.	\$5,000 00	\$5,300 00
Union Passenger Railway bonds.....	20,000 00	21,300 00
Allegheny Car Trust bonds	5,000 00	5,000 00
Lombard and South Sts. Pass. Ry. bonds...	20,000 00	20,400 00

	Par value.	Market value.	
Steubenville and Indiana Railroad bonds ..	\$25,000 00	\$26,625 00	
Borough of Clifton Heights, Penna., bonds..	6,000 00	6,000 00	
Pennsylvania Car Trust bonds	5,000 00	5,100 00	
Schuylkill River East Railroad bonds.....	30,000 00	31,875 00	
City of St. Louis gold bonds.....	10,000 00	10,000 00	
Northern Pacific Terminal bonds.....	10,000 00	10,600 00	
City of Leavenworth, Kansas, bonds.....	10,000 00	10,400 00	
Union Passenger Railway stock.....	5,000 00	17,100 00	
Columbus & Cincinnati Midland R. R. cert..	10,000 00	9,500 00	
City of Harrisburg bonds.....	5,000 00	5,400 00	
Phila., Wilmington and Baltimore R. R. stk.	10,000 00	10,000 00	
Philadelphia and Erie Railroad bonds	28,000 00	28,000 00	
Bells Gap Railroad bonds.....	10,000 00	10,000 00	
North Pennsylvania Railroad bonds.....	11,000 00	12,237 50	
Catawissa Railroad bonds.....	9,000 00	10,620 00	
Savannah and Western Railroad Co. bonds.	5,000 00	3,825 00	
Total par and market values.....	<u>\$239,000 00</u>	<u>\$259,282 50</u>	\$259,282 50

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Pennsylvania R. R. stock.....	\$5,000 00	\$5,400 00	} \$13,000 00	
Lehigh Valley R. R. stock	10,000 00	10,000 00		
Equitable Trust Co, stock.....	1,500 00	1,500 00	1,200 00	
Total amounts.....	<u>\$16,500 00</u>	<u>\$16,900 00</u>	<u>\$14,200 00</u>	14,200 00
Cash in office, \$5,335.96; in bank, \$26,205.57; total.....				31,541 53
Interest due and accrued on stocks and bonds.....				278 05
Gross premiums in due course of collection				30,487 56
Rents due and accrued.....				151 14
Aggregate amount of all actual, available Assets				<u>\$719,473 72</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$12,144 72	
Losses unadjusted, including all reported and supposed losses.....	22,087 40	
Net amount of unpaid losses and claims.....		\$34,232 12
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$86,144 85	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	29,874 84	
Total unearned premiums.....		116,119 69
Amount reclaimable on perpetual fire policies.....		186,946 35
Cash dividends to stockholders, unpaid.....		263 00
All other liabilities, viz.: Commissions and brokerage, \$7,495.02; return premiums, \$3,504.98; total		11,000 00
Total liabilities, except capital and net surplus.....		\$348,561 16
Joint-stock capital paid up in cash.....		250,000 00
Surplus beyond all liabilities.....		120,912 56
Aggregate Liabilities, including paid-up capital and net surplus		<u>\$719,473 72</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$213,179 57	
Deduct reinsurance, rebate and return premiums.....	35,462 12	
Net cash received for premiums (all fire)		\$177,717 45

Interest received on bonds and mortgages	\$15,646 41
Interest and dividends received from all other sources.....	14,956 64
Received for rent.....	4,544 17
Income from all other sources	426 00
Deposit premiums received on perpetual fire risks.....	<u>\$18,249 03</u>

Aggregate Income received during the year in cash ... \$213,290 67

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$145,880 14
Deduct salvages and reinsurances	<u>5,074 28</u>
Net amount paid for losses (all fire).....	\$140,805 86
Dividends paid	19,987 00
Commissions and brokerage	40,092 60
Salaries and other charges of officers, clerks and other employés	11,075 31
State, national and local taxes.....	4,245 99
All other payments.....	9,395 21
Deposit premiums returned on perpetual fire risks.....	<u>\$6,517 92</u>

Aggregate Expenditures during the year in cash \$225,601 97

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$19,220,231	\$191,766 38
Written or renewed in 1891.....	23,649,278	218,346 25
Totals	<u>\$42,869,509</u>	<u>\$410,112 63</u>
Deduct expirations and cancellations.....	20,552,637	191,407 35
In force December 31, 1891	<u>\$22,316,872</u>	<u>\$218,705 28</u>
Net amount in force.....	<u>\$22,316,873</u>	<u>\$218,705 28</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$18,246,323	\$172,289 70	1-2	\$86,144 85
1890.....	Two years.....	743,892	9,630 62	1-4	4,815 31
1891.....		13,921	291 32	3-4	218 49
1889.....	Three years.....	251,830	3,736 68	1-6	622 78
1890.....		37,915	750 76	1-2	375 38
1891.....		1,756,682	15,120 66	5-6	12,600 55
1888.....		34,819	1,089 20	1-8	136 15
1889.....	Four years	16,508	610 00	3-8	228 75
1890.....		381,352	5,011 92	5-8	3,132 43
1891.....		17,610	126 54	7-8	110 72
1888.....		111,580	1,150 50	3-10	345 16
1889.....	Five years.....	18,740	208 38	1-2	104 19
1890.....		199,400	2,676 10	7-10	1,873 28
1891.....		486,300	6,012 90	9-10	5,411 65
			53,606 05	95-100	50,925 66
	Perpetual	9,164,056 }	151,134 10	90-100	136,020 69
Totals		<u>\$31,480,928</u>	<u>\$423,445 43</u>	.....	<u>\$303,066 04</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$1,643,672 87
Total losses paid since organization ..	834,465 22
Total cash dividends declared since the Company commenced business	380,660 00
Total amount of the Company's stock owned by the directors at par value	52,225 00
Total amount loaned to stockholders and officers.....	29,000 00
Total amount of fire losses incurred during the year.....	<u>156,387 53</u>

Business in the State of New York during the year.

Fire risks written	\$8,787,362 00
Premiums received	51,421 77
Losses paid	48,114 86
Amount of losses incurred	45,802 92
Amount of taxes paid to the Insurance Department on premiums under reciprocal law	788 14
Amount of taxes paid to various fire departments	212 32

MECHANICS AND TRADERS' INSURANCE COMPANY.

NEW ORLEANS, LA.

[Organized October 15, 1869; commenced business November 1, 1869.]

LLOYD R. COLEMAN, *President.*

GEORGE H. FROST, *Secretary.*

Capital stock of the Company paid up, \$375,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$25,200 00
Loans on bond and mortgage (first liens)	400 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$10,000 00	\$11,500 00
Georgia State bonds	15,000 00	17,550 00
Louisiana consols	203,000 00	179,887 00
City of New Orleans bonds	11,000 00	11,280 00
Mutual National Bank stock	73,200 00	79,788 00
Union National Bank stock	8,700 00	10,875 00
Southern National Bank stock	8,500 00	8,500 00
American National Bank stock	2,500 00	2,875 00
People's Bank stock	14,400 00	33,408 00
Traders' Bank stock	500 00	500 00
Mississippi State Bank stock	200 00	200 00
New Orleans City and Lake R. R. Co. stock,	29,400 00	37,926 00
St. Charles Street Railroad Co. stock	3,750 00	6,300 00
Crescent City Railroad Company stock	10,000 00	8,800 00
Orleans Railroad Company stock	5,500 00	7,810 00
New Orleans Gas-light Company stock	71,200 00	71,200 00
New Orleans Water-works Company stock,	82,200 00	69,048 00
Standard Guano and Chemical Mfg. Co. stk.	20,000 00	44,000 00
Standard Cotton-seed Oil Company stock	2,500 00	2,500 00
National Acid Company stock	1,000 00	1,000 00
Chambers, Roy & Co. (Limited) stock	2,500 00	2,500 00
H. Dudley Coleman Machinery Co. (Ltd.) stk.	2,000 00	2,000 00
New Louisiana Jockey Club stock	1,400 00	1,050 00
Nashville Ice Company bond	500 00	500 00

Total par and market values	\$580,950 00	\$610,997 00
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Cash in office, \$3,718.27; in bank, \$40,766.22; total	44,484 49
Net premiums in due course of collection	86,458 46
Bills receivable, not matured, taken for premiums	4,955 29

Aggregate amount of all actual, available Assets	\$772,495 24
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II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$14,905 20
Losses unadjusted, including all reported and supposed losses	61,761 43
Losses resisted, including interest, costs and expenses	6,334 10
Total amount of claims for losses	\$83,000 73
Deduct reinsurance thereon	7,978 49

Net amount of unpaid losses and claims	\$75,022 24
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Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$174,597 24	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	56,094 82	
Total unearned premiums		\$230,692 06
Cash dividends to stockholders, unpaid		18,750 00
All other liabilities		2,910 90
Total liabilities, except capital and net surplus		\$327,375 20
Joint-stock capital paid up in cash		375,000 00
Surplus beyond all liabilities		70,120 04
Aggregate Liabilities, including paid-up capital and net surplus		\$772,495 24

III. INCOME DURING THE YEAR.

	Fire.	Inland.	
Gross cash premiums received	\$560,795 12	\$51,902 98	
Deduct reinsurance, rebate and return premiums	169,744 19	13,542 96	
Net cash received for premiums	\$391,050 93	\$38,360 02	
Interest and dividends received			\$429,410 95
Received for rent			37,850 97
			1,034 10
Aggregate Income received during the year in cash			\$468,296 02

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.	
Gross amount paid for losses	\$323,452 00	\$40,955 86	
Deduct salvages and reinsurances	57,889 76	38,969 24	
Net amount paid for losses	\$265,562 24	\$1,986 62	
Dividends paid			\$267,548 86
Commissions and brokerage			37,500 00
Salaries and other charges of officers, clerks and other employes			62,044 22
State, national, and local taxes			32,160 00
All other payments			13,335 06
			36,620 41
Aggregate Expenditures during the year in cash			\$449,208 55

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$23,831,983	\$350,010 83	.....	.....
Written or renewed in 1891	42,897,940	574,939 75	\$7,193,662	\$41,318 12
Totals	\$66,729,923	\$924,950 58	\$7,193,662	\$41,318 12
Deduct expirations and cancellations	32,109,773	429,377 24	7,193,662	41,318 12
In force December 31, 1891, Deduct amount reinsured,	\$34,620,150 4,307,072	\$495,573 34 60,519 51	.....	.....
Net amount in force	\$30,313,078	\$435,053 83	.....	.....

Recapitulation of Fire Risks and Premiums.

Year. written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$23,394,599	\$349,194 48	1—2	\$174,597 24
1890.....	Two years.....	158,438	785 80	1—4	196 45
1891.....		355,276	3,003 53	3—4	2,252 65
1890.....	Three years.....	600,775	11,619 62	1—6	1,936 60
1891.....		1,612,369	19,831 86	1—2	9,915 93
1890.....	Four years.....	3,123,131	35,933 15	5—6	29,944 29
1891.....		56,856	390 61	5—8	244 12
1890.....	Five years.....	177,733	1,897 48	7—8	1,660 29
1891.....		5,787	114 90	1—10	11 49
1887.....	Five years.....	19,250	496 30	3—10	148 89
1888.....		45,850	1,033 75	1—2	516 87
1889.....		136,306	2,049 40	7—10	1,434 58
1890.....		626,708	8,702 95	9—10	7,832 60
1891.....					
Totals		\$30,313,078	\$435,053 83	.....	\$230,692 06

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$4,937,309 00
Total losses paid since organization	2,227,881 00
Total cash dividends declared since the Company commenced business	1,084,587 00
Total amount of the Company's stock owned by the directors at par value.....	102,900 00
Total amount of fire losses incurred during the year.....	311,546 01
Total amount of inland losses incurred during the year.....	17,901 51
Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$25,000 00

Business in the State of New York during the year.

Fire risks written.....	\$8,854,295 00
Premiums received	54,608 27
Losses paid	25,583 01
Amount of losses incurred	29,910 51
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	255 95
Amount of taxes paid to various fire departments.....	918 63

MERCANTILE FIRE AND MARINE INSURANCE COMPANY.

BOSTON, MASS.

[Organized February 11, 1823; commenced business May, 1823.]

GEORGE R. ROGERS, *President.* JAMES SIMPSON, *Secretary.*

Capital stock of the Company paid up, \$400,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$79,500 00
Interest accrued thereon.....	444 58

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Atlantic National Bank stock	\$10,000 00	\$13,850 00
City National Bank stock.....	20,000 00	18,950 00
Columbian National Bank stock.....	20,000 00	21,400 00
Eagle National Bank stock.	21,400 00	22,042 00
Globe National Bank stock.....	30,000 00	30,000 00

	Par value.	Market value.
Hamilton National Bank stock.....	\$12,000 00	\$14,400 00
New England National Bank stock.....	16,000 00	25,600 00
North National Bank stock	20,000 00	27,850 00
Railroad National Bank stock.....	1,800 00	2,317 00
State National Bank stock.....	17,800 00	21,582 00
Suffolk National Bank stock	53,500 00	57,378 00
Tremont National Bank stock.....	20,000 00	20,800 00
Union National Bank stock.....	20,000 00	27,400 00
Boston and Providence Railroad stock.....	20,000 00	49,600 00
Chicago, Burlington and Quincy R. R. stock,	10,000 00	10,912 00
Lyman Mills stock	10,000 00	6,525 00
Housatonic Railroad bonds	25,000 00	25,500 00
New Bedford Railroad bonds.....	30,000 00	31,800 00
Boston city bonds	15,000 00	15,600 00
Boston and Lowell Railroad bonds.....	10,000 00	10,850 00
Fitchburg Railroad bonds.....	25,000 00	26,280 00
Union Pacific, Lincoln and Col. R. R. bonds,	25,000 00	20,000 00
Kansas City, Fort Scott & Mem. R. R. bonds,	5,000 00	5,350 00
Oregon Ry. and Navigation Co. bonds.....	5,000 00	4,700 00
Chicago, Burl. and Quincy R. R. bonds.....	1,000 00	1,120 00

Total par and market values.....	\$443,500 00	\$511,806 00
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\$511,806 00

Cash in office, \$2,834.55; in bank, \$17,004.17; total.....	19,838 72
Interest due and accrued on stocks and bonds	2,841 65
Gross premiums in due course of collection	21,307 58
Bills receivable, not matured, taken for premiums.....	3,099 21

Aggregate amount of all actual, available Assets	\$638,837 74
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II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$21,124 00
Losses resisted, including interest, cost and expenses....	1,963 00

Total amount of claims for losses.....	\$23,087 00
Deduct reinsurance thereon.....	5,017 00

Net amount of unpaid losses and claims.	\$18,070 00
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Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$61,987 00
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	48,206 23
Unearned premiums, at 50 per cent, on marine time hull risks	128 00
* Reinsurance not credited	3,856 33

Total unearned premiums.....	114,177 56
Cash dividends to stockholders, unpaid	411 00
Salaries and other miscellaneous expenses, due and accrued,	850 00
All other liabilities, viz.: Reinsurance, \$1,351.77; commis- sions and brokerage, \$3,293.18; return premiums, \$1,859.52; total	6,504 47

Total liabilities, except capital and net surplus	\$140,013 03
Joint-stock capital paid up in cash.....	400,000 00
Surplus beyond all liabilities.....	98,824 71

Aggregate Liabilities, including paid-up capital and net surplus	\$638,837 74
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* By a compliance with the provisions of chapter 276, Laws of 1885, \$3,856.33 of reinsurance were not deducted from the Company's liabilities.

III. INCOME DURING THE YEAR.

	Fire.	Marine and inland.	
Gross cash premiums received.....	\$192,587 12	\$21,324 42	
Deduct reinsurance, rebate and return pre- miums.....	36,593 39	6,796 00	
Net cash received for premiums.....	<u>\$155,993 73</u>	<u>\$14,528 42</u>	\$170,522 15
Interest received on bonds and mortgages.....			2,283 33
Interest and dividends received from all other sources.....			26,900 90
Income from all other sources			9,262 47
Aggregate Income received during the year in cash ...			<u><u>\$208,968 85</u></u>

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.	
Net amount paid for losses.....	<u>\$93,126 16</u>	<u>\$6,852 63</u>	\$99,978 79
Dividends paid			27,777 00
Commissions and brokerage			39,484 82
Salaries and other charges of officers, clerks and other employés			10,200 00
State, national and local taxes.....			4,277 09
All other payments.....			15,702 06
Aggregate Expenditures during the year in cash			<u><u>\$197,419 76</u></u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$17,127,351	\$190,568 08	\$532,695	\$4,692 62
Written or renewed in 1891.....	19,188,366	198,673 41	1,240,250	16,505 02
Totals	<u>\$36,315,717</u>	<u>\$389,241 49</u>	<u>\$1,772,945</u>	<u>\$21,197 64</u>
Deduct expirations and can- cellations	13,671,048	156,304 09	1,770,675	21,069 64
In force December 31, 1891,	\$22,644,669	\$232,937 40	\$2,270	\$128 00
Deduct amount reinsured,	1,410,096	16,719 35	.....	.....
Net amount in force...	<u>\$21,234,573</u>	<u>\$216,218 05</u>	<u>\$2,270</u>	<u>\$128 00</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$12,772,346	\$123,973 99	1-2	\$61,987 00
1890.....	Two years.....	26,158	221 14	1-4	55 28
1891.....		89,800	585 54	3-4	439 16
1889.....	Three years.....	1,217,492	12,531 80	1-6	2,088 63
1890.....		1,297,500	14,693 79	1-2	7,346 89
1891.....		1,461,735	15,367 38	5-6	12,806 15
1883.....	Four years	41,900	474 32	1-8	59 29
1889.....		8,550	103 75	3-8	38 90
1890.....		66,900	532 98	5-8	333 10
1891.....		68,331	663 27	7-8	580 36
1887.....		672,985	7,464 99	1-10	746 50
1888.....	Five years.....	1,152,770	12,294 03	3-10	3,688 20
1889.....		612,079	7,090 96	1-2	3,545 48
1890.....		652,839	8,598 94	7-10	6,019 23
1891.....		1,093,188	11,621 17	9-10	10,469 06
Totals		<u>\$21,234,573</u>	<u>\$216,218 05</u>	.....	<u>\$110,193 23</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$7,225,455 00
Total losses paid since organization	5,213,094 00
Total cash dividends declared since the Company commenced business	2,118,500 00
Total dividends declared payable in stock since organization	100,000 00
Total amount of the Company's stock owned by the directors at par value	34,800 00
Total amount of fire losses incurred during the year	103,155 00
Total amount of marine and inland losses incurred during the year..	2,120 00

Business in the State of New York during the year.

Fire risks written	\$3,600,482 00
Premiums received	21,678 16
Losses paid	12,899 05
Amount of losses incurred	12,408 82
Amount of taxes paid to various fire departments	89 88

MERCHANTS' INSURANCE COMPANY.

NEWARK, N. J.

[Organized or incorporated February 18, 1858 ; commenced business April 18, 1858.]

HENRY POWLES, *President.*

JAMES R. MULLIKIN, *Secretary.*

Capital stock of the Company paid up, \$400,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$273,210 10
Loans on bond and mortgage (first liens)	416,373 00
Interest due and unpaid on bond and mortgage loans	902 00
Interest accrued thereon	6,563 17

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$25,000 00	\$29,250 00	
Morris and Essex Railroad stock	35,000 00	50,750 00	
United New Jersey R. R. and Canal Co. stk.	15,000 00	33,750 00	
N-wark Gas-light Company stock	10,000 00	22,500 00	
Citizens' Gas-light Company stock	13,700 00	26,030 00	
Warren Railroad stock	36,050 00	52,772 50	
Central Railroad of New Jersey bonds	22,000 00	24,640 00	
New Jersey Southern Railroad bonds	30,000 00	32,700 00	
Long Branch and Sea Shore Railroad bonds,	5,000 00	5,850 00	
United New Jersey R. R. and Canal Co. bds.	20,000 00	24,000 00	
Midland Railroad of New Jersey bonds	100,000 00	117,000 00	
Morris and Essex R. R. first mort. bonds ...	13,000 00	18,200 00	
Morris and Essex R. R. consolidated bonds,	27,000 00	36,450 00	
North Hudson Railway Company bonds	100,000 00	105,000 00	
Newark and Bloomfield H. Car R. R. Co. bds.	10,000 00	11,000 00	
Orange and Newark Horse Car R. R. Co. bds.	25,000 00	27,500 00	
Bellville & Newark Horse Car R. R. Co. bds.	1,000 00	1,100 00	
Irvington & Newark Horse Car R. R. Co. bds.	3,000 00	3,300 00	
State of New Jersey bonds	1,000 00	1,020 00	
East Orange street improvement bonds	1,750 00	1,802 50	
American Dock and Improvement Co. bds.	50,000 00	55,000 00	
Long Branch graded school bonds	14,000 00	15,400 00	
Total par and market values	\$557,500 00	\$695,015 00	695,015 00
Cash in office, \$8,343.20 ; in bank, \$30,618.39 ; total			38,961 59
Interest due and accrued on stocks and bonds			1,866 43
Gross premiums in due course of collection			133,841 09
Rents due and accrued			1,574 15

Aggregate amount of all actual, available Assets..... \$1,568,306 53

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$77,662 96	
Losses unadjusted, including all reported and supposed losses	82,358 15	
Losses resisted, including interest, cost and expenses....	15,088 37	
Total amount of claims for losses	\$175,109 48	
Deduct reinsurance thereon.....	2,056 20	
Net amount of unpaid losses and claims.....		\$173,053 28
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$333,787 57	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	320,041 70	
Total unearned premiums.....		653,829 27
Amount reclaimable on perpetual fire policies.....		418 00
Principal unpaid on scrip ordered to be redeemed.....		4,346 00
Interest unpaid to scripholders, due or to become due.....		1,042 45
All other liabilities, viz.: Taxes and assessments, \$903.99; commissions and brokerage, \$20,347.88; return premiums, \$13,054.69, expense, \$4,146.45; total.....		38,453 01
Total liabilities, except capital and net surplus.....		\$871,142 01
Joint-stock capital paid up in cash.....		400,000 00
Surplus beyond all liabilities.....		297,164 52
Aggregate Liabilities, including paid-up capital and net surplus.....		\$1,568,306 53

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,016,804 19	
Deduct reinsurance, rebate and return premiums.....	125,542 74	
Net cash received for premiums (all fire).....		\$891,261 45
Interest received on bonds and mortgages		22,670 08
Interest and dividends received from all other sources.....		36,125 50
Received for rent.....		8,597 85
Aggregate Income received during the year in cash ...		\$958,654 88

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$638,972 17	
Deduct salvages and reinsurances.....	15,009 79	
Net amount paid for losses (all fire).....		\$623,962 38
Dividends paid		40,000 00
Scrip redeemed in cash, and interest paid on scrip.....		24 26
Commissions and brokerage		177,606 99
Salaries and other charges of officers, clerks and other employes		42,811 65
State, national and local taxes		22,042 20
All other payments.....		92,426 57
Aggregate Expenditures during the year in cash.....		\$998,874 05

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$107,230,753	\$1,200,024 42
Written or renewed in 1891	92,274,790	1,034,726 61
Totals	\$199,505,543	\$2,234,751 03
Deduct expirations and cancellations.....	84,076,505	952,859 67
In force December 31, 1891	\$115,429,038	\$1,281,891 36
Deduct amount reinsured.....	2,086,174	24,919 01
Net amount in force.....	\$113,342,864	\$1,256,972 35

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premium unearned.
1891.....	One year or less	\$55,384,573 44	\$667,575 14	1-2	\$333,787 57
1890.....	Two years.....	83,565 00	586 29	1-4	146 57
1891.....		125,242 00	1,344 10	3-4	1,008 07
1889.....	Three years.....	10,271,232 91	97,470 84	1-6	16,245 16
1890.....		13,208,754 47	125,915 15	1-2	62,957 57
1891.....	Four years	14,325,511 25	139,799 77	5-6	116,499 80
1888.....		127,575 00	1,170 78	1-8	146 35
1889.....	Five years.....	125,200 00	1,341 74	3-8	503 17
1890.....		115,210 00	1,102 93	5-8	689 32
1891.....	Over five years.....	164,518 38	1,365 54	7-8	1,194 85
1887.....		2,847,192 98	33,571 31	1-10	3,357 13
1888.....	Perpetual	3,300,863 36	33,444 21	3-10	10,033 26
1889.....		4,065,510 10	47,041 39	1-2	23,520 69
1890.....	Totals	4,095,672 65	50,482 84	7-10	35,337 98
1891.....		4,896,093 06	52,493 59	9-10	47,244 24
	Over five years.....	189,350 00 }	2,266 73	Pro rata.	1,157 54
	Perpetual	16,800 00 }			
Totals		\$113,342,864 60	\$1,256,972 35	.....	\$653,829 27

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$10,871,614 41
Total losses paid since organization	5,792,525 49
Total cash dividends declared since the Company commenced business	804,219 00
Total dividends declared payable in stock since organization.....	240,000 00
Total amount of the Company's stock owned by the directors at par value	73,000 00
Total amount of fire losses incurred during the year.....	714,628 14

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$25,000 00

Business in the State of New York during the year.

Fire risks written	\$20,378,740 82
Premiums received	154,412 46
Losses paid	123,295 85
Amount of losses incurred	130,520 31
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	365 64

MERCHANTS' INSURANCE COMPANY.

PROVIDENCE, R. I.

[Organized May, 1851; commenced business July, 1851.]

W. T. BARTON, *President.*

WILLIAM P. GOODWIN, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$110,500 00
Interest accrued thereon	1,376 06

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
National Bank of Commerce stock,.....	\$80,000 00	\$89,600 00
American National Bank stock	50,000 00	43,500 00
Merchants' National Bank stock.....	20,000 00	27,400 00

	Par value.	Market value.
Globe National Bank stock.....	\$10,000 00	\$16,100 00
Providence Gas Company stock.....	23,350 00	35,492 00
Phenix National Bank stock	10,000 00	15,000 00
Mechanics' National Bank stock	12,850 00	14,520 50
Manufacturers' National Bank stock.....	10,200 00	14,025 00
St. Paul and Duluth R. R. stock.....	10,000 00	10,60 00
Chicago, Burlington and Northern R. R. bds	10,000 00	10,375 00
Eastern Railroad of Minnesota bonds	10,000 00	10,250 00
Total par and market values.....	<u>\$246,400 00</u>	<u>\$286,862 50</u>

\$286,862 50

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Phoenix Nat. Bk., Providence, stk..	\$700 00	\$1,050 00	\$900 00
New Haven & Derby R. R. Co. bds..	4,000 00	4,800 00	7,100 00
Western Union Tel. Co. stock.....	5,000 00	4,200 00	
Wisconsin Central Company bds ..	1,000 00	900 00	
Mechanics' National Bank, Provi- dence, stock.....	500 00	560 00	1,600 00
Nat. Warren Bank, Warren, stock..	1,100 00	1,210 00	
Union R. R. Co., Providence, stock,	8,800 00	16,368 00	9,700 00
Merchants' Sav. Bank, bank-book..	4,000 00	4,000 00	2,500 00
Mechanics' Sav. Bank, bank-book..	740 00	740 00	500 00
Total amounts.....	<u>\$25,840 00</u>	<u>\$33,828 00</u>	<u>\$22,300 00</u>

22,300 00

Cash in office, \$1,652.50; in bank, \$29,299.14; total.....	30,951 64
Interest due and accrued on stocks and bonds.....	250 00
Interest due and accrued on collateral loans	322 95
Gross premiums in due course of collection	37,940 47

Aggregate amount of all actual, available Assets \$490,503 62

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$16,637 76
Losses unadjusted, including all reported and supposed losses	27,648 81
Losses resisted, including interest, cost and expenses....	<u>3,708 13</u>

Net amount of unpaid losses and claims..... \$47,994 70

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$119,616 57
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	<u>61,787 90</u>

Total unearned premiums..... 181,404 47

All other liabilities including commissions and brokerage, 3,270 14

Total liabilities, except capital and net surplus.....	\$232,669 31
Joint-stock capital paid up in cash.....	200,000 00
Surplus beyond all liabilities.....	<u>57,834 31</u>

Aggregate Liabilities, including paid-up capital and
net surplus..... \$490,503 62

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$336,811 12
Deduct reinsurance, rebate and return premiums.....	<u>51,766 03</u>

Net cash received for premiums (all fire).....	\$285,045 09
Interest received on bonds and mortgages.....	5,113 98
Interest and dividends received from all other sources	<u>16,707 43</u>

Aggregate Income received during the year in cash... \$306,866 50

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$215,327 72
Deduct salvages and reinsurances	5,444 50
Net amount paid for losses (all fire).....	\$209,883 22
Dividends paid.....	8,000 00
Commissions and brokerage	56,215 70
Salaries and other charges of officers, clerks and other employés.....	40,240 50
State, national and local taxes	7,945 56
Aggregate Expenditures during the year in cash.....	\$322,284 98

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$29,138,036	\$331,618 57
Written or renewed in 1891.....	30,901,260	338,788 73
Totals	\$60,039,296	\$670,407 30
Deduct expirations and cancellations.....	28,951,614	309,622 29
In force December 31, 1891	\$31,087,682	\$360,785 01
Deduct amount reinsured.....	584,956	6,201 42
Net amount in force.....	\$30,502,726	\$354,583 59

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$19,508,089	\$239,233 13	1—2	\$119,616 57
1890.....	Two years.....	46,360	484 58	1—4	121 15
1891.....		83,217	627 30	3—4	470 48
1889.....	Three years.....	1,689,429	16,018 75	1—6	2,669 79
1890.....		1,743,269	18,445 63	1—2	9,222 82
1891.....	Four years	1,943,651	20,106 37	5—6	16,755 31
1888.....		49,150	510 65	1—8	63 83
1889.....	Five years.....	42,700	371 57	3—8	139 34
1890.....		73,613	744 22	5—8	465 14
1891.....	Six years	80,250	986 01	7—8	962 76
1887.....		759,591	8,603 19	1—10	860 31
1888.....	Seven years	991,632	10,590 96	3—10	3,177 27
1889.....		1,014,624	10,999 39	1—2	5,499 69
1890.....	Eight years	1,170,552	13,478 24	7—10	9,434 77
1891.....		1,306,599	13,383 60	9—10	12,045 24
Totals		\$30,502,726	\$354,583 59		\$181,404 47

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$6,674,760 47
Total losses paid since organization	4,484,674 16
Total cash dividends declared since the Company commenced business	636,000 00
Total amount of the Company's stock owned by the directors at par value	43,200 00
Total amount loaned to stockholders and officers.....	7,100 00
Total amount of fire losses incurred during the year.....	229,798 60

Business in the State of New York during the year.

Fire risks written.....	\$7,056,524 00
Premiums received.....	49,812 26
Losses paid	46,653 68
Amount of losses incurred	51,955 83
Amount of taxes paid to the Insurance Department on premiums under reciprocal law	23 73
Amount of taxes paid to various fire departments.....	714 05

MICHIGAN FIRE AND MARINE INSURANCE

COMPANY.

DETROIT, MICH.

[Organized February, 1881; commenced business March, 1881.]

D. WHITNEY, JR, *President.*

EUGENE HARBECK, *Secretary.*

Capital stock of the Company paid up, \$400,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$21,031 18
Loans on bond and mortgage (first liens).....	645,657 91
Loans on bond and mortgage upon which more than one year's interest is due (in process of foreclosure).....	7,400 00
Interest due and unpaid on bond and mortgage loans.....	8,716 26
Interest accrued thereon.....	10,504 24

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
Detroit city bonds.....	\$10,025 00	\$10,025 00	
People's Savings Bank stock.....	5,000 00	8,500 00	
Cheboygan county bonds.....	12,500 00	12,500 00	
Alpena county bonds	516 00	516 00	
Marquette city bonds	32,000 00	32,000 00	
Total par and market values.....	\$60,041 00	\$63,541 00	
			63,541 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
American Banking and Sav. Asso.	\$300 00	\$360 00	\$300 00	
Home Savings Bank stock	600 00	660 00	400 00	
Total amounts.....	\$900 00	\$1,020 00	\$700 00	
				700 00
Cash in office, \$15,280.44; in bank, \$19,887.88; total				35,168 32
Interest due and accrued on stocks and bonds.....				349 58
Net premiums in due course of collection.....				78,760 31
Bills receivable, not matured, taken for premiums.....				4,128 28
Due for reinsurance on losses paid.....				3,360 83
Aggregate amount of all actual, available Assets.....				\$879,317 91

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$21,651 30
Losses unadjusted, including all reported and supposed losses.....	13,883 10
Losses resisted, including interest, cost and expenses....	3,397 70
Net amount of unpaid losses and claims	\$38,932 10

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$188,692 57	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	119,218 28	
Unearned premiums, at 50 per cent, on marine time null risks.....	2,023 32	
Total unearned premiums.....		\$309,934 17
<hr/>		
Total liabilities, except capital and net surplus	\$348,866 27	
Joint-stock capital paid up in cash.....	400,000 00	
Surplus beyond all liabilities.....	130,451 64	
<hr/>		
Aggregate Liabilities, including paid-up capital and net surplus		\$879,317 91
<hr/> <hr/>		

III. INCOME DURING THE YEAR.

	Fire.	Marine and inland.	
Gross cash premiums received.....	\$565,721 88	\$92,945 18	
Deduct reinsurance, rebate and return premiums.....	104,725 63	12,041 03	
<hr/>			
Net cash received for premiums.....	\$460,996 25	\$80,804 15	
<hr/> <hr/>			\$541,800 40
Interest received on bonds and mortgages			44,781 61
Interest and dividends received from all other sources			2,831 05
Income from all other sources			1,031 91
<hr/>			
Aggregate Income received during the year in cash...			\$590,444 97
<hr/> <hr/>			

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.	
Gross amount paid for losses	\$323,322 41	\$60,424 97	
Deduct salvages and reinsurances	35,350 50	7,802 35	
<hr/>			
Net amount paid for losses.....	\$287,971 91	\$52,622 62	
<hr/> <hr/>			\$340,594 53
Dividends paid			32,000 00
Commissions and brokerage			107,964 08
Salaries and other charges of officers, clerks and other employés			13,970 59
State, national and local taxes			13,654 52
All other payments.....			54,148 76
<hr/>			
Aggregate Expenditures during the year in cash.....			\$562,332 48
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$36,303,782	\$488,114 95	\$194,572	\$7,973 22
Written or renewed in 1891.....	44,960,279	587,418 02	7,269,936	94,208 48
<hr/>				
Totals	\$81,264,061	\$1,075,532 97	\$7,464,508	\$102,181 70
Deduct expirations and cancellations.....	35,880,622	469,674 83	7,366,758	98,135 05
<hr/>				
In force December 31, 1891,	\$45,388,439	\$605,857 14	\$97,750	\$4,046 65
Deduct amount reinsured,	1,529,703	21,491 17
<hr/>				
Net amount in force...	\$43,853,736	\$584,366 97	\$97,750	\$4,046 65
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Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$27,088,708	\$377,385 15	1—2	\$188,692 57
1890.....	Two years.....	15,500	99 38	1—4	24 84
1891.....		13,877	179 78	3—4	134 84
1889.....	Three years.....	3,342,718	40,457 90	1—6	6,742 90
1890.....		4,722,305	59,409 71	1—2	29,704 85
1891.....		5,541,348	67,322 34	5—6	56,101 95
1888.....	Four years.....	20,000	170 63	1—3	21 33
1889.....		15,200	119 10	3—8	44 64
1890.....		35,360	357 05	5—8	223 15
1891.....		58,300	442 79	7—8	387 38
1887.....	Five years.....	61,434	795 84	1-10	79 53
1888.....		335,981	4,345 32	3-10	1,303 59
1889.....		636,058	8,342 11	1—2	4,171 05
1890.....		903,607	10,843 03	7-10	7,590 16
1891.....		1,063,340	14,096 84	9-10	12,688 07
Totals		\$43,853,736	\$584,366 97	.....	\$307,910 85

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$2,992,064 79
Total losses paid since organization	1,524,052 15
Total cash dividends declared since the Company commenced business	118,000 00
Total amount of the Company's stock owned by the directors at par value	211,800 00
Total amount of fire losses incurred during the year.....	309,872 63
Total amount of marine and inland losses incurred during the year..	49,536 96

Business in the State of New York during the year.

Fire risks written.....	\$2,810,303 00
Premiums received	20,036 69
Losses paid.....	13,402 34
Amount of losses incurred.....	12,771 44
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	56 48
Amount of taxes paid to various fire departments.....	395 38

MILWAUKEE MECHANICS' INSURANCE COMPANY.

MILWAUKEE, WIS.

[Organized or incorporated February 15, 1852; commenced business April 1, 1852.]

CHRISTIAN PREUSSER, *President.* ADOLF J. CRAMER, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$40,000 00
Loans on bond and mortgage (first liens).....	931,162 50
Interest accrued thereon.....	17,683 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Milwaukee city bonds.....	\$97,000 00	\$97,000 00
Milwaukee city bath bonds.....	22,000 00	22,000 00
Milwaukee city park bonds	95,000 00	95,750 00
Brown county, Wis., bonds	38,000 00	41,500 00
Oshkosh city, Wis., bonds	30,000 00	33,300 00
La Crosse city, Wis., bonds.....	35,000 00	37,100 00
St. Paul, Minn., bonds	100,000 00	110,000 00

	Par value.	Market value.
Ramsey county, Minn., bonds.....	\$75,000 00	\$79,500 00
Ramsey county, Minn., bonds.....	25,000 00	26,500 00
St. Paul, Minn., board of education bonds...	125,000 00	132,500 00
Central Map Survey and Pub. Co., Chic., stk.	1,000 00	1,000 00
Milwaukee Underwriters' B'ld'g Asso. stk..	842 00	842 00

Total par and market values.....	\$643,842 00	\$677,992 00
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\$677,992 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Grafton Worsted Mills stock.....	\$15,000 00	\$15,000 00	\$10,000 00
C. Preusser Jewelry Co. stock.....	10,000 00	10,000 00	6,250 00
Note and mortgage.....	2,000 00	4,000 00	2,000 00
Metropolitan National Bank, Chi- cago, stock.....	10,000 00	30,000 00	16,000 00
Total amounts.....	\$37,000 00	\$59,000 00	\$34,250 00

34,250 00

Cash in office, \$19,142.43; in bank, \$76,741.38; total	95,883 81
Interest due and accrued on stocks and bonds.....	5,700 00
Interest due and accrued on collateral loans	605 00
Gross premiums in due course of collection.....	62,603 60
Bills receivable, not matured, taken for premiums	700 00
All other assets.....	100 00

Aggregate amount of all actual, available Assets.....	\$1,866,679 91
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II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$16,468 49
Losses unadjusted, including all reported and supposed losses.....	33,835 00
Losses resisted, including interest, cost and expenses....	3,097 00

Net amount of unpaid losses and claims	\$53,400 49
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Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$234,639 48
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	286,768 95

Total unearned premiums.....	521,408 43
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All other liabilities including commissions and brokerage.,	12,520 72
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Total liabilities, except capital and net surplus.....	\$587,329 64
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Joint-stock capital paid up in cash.....	200,000 00
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Surplus beyond all liabilities.....	1,079,350 27
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Aggregate Liabilities, including paid-up capital and net surplus.....	\$1,866,679 91
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III. INCOME DURING THE YEAR.

Net cash received for premiums (all fire).....	\$639,689 79
Interest received on bonds and mortgages	46,118 43
Interest and dividends received from all other sources	34,085 39
Received for rent.....	1,260 67
Income from all other sources	614 61

Aggregate Income received during the year in cash ...	\$721,768 89
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$293,665 57
Deduct salvages and reinsurances	17,010 77

Net amount paid for losses (all fire)	\$276,654 80
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Dividends paid	\$60,010 00
Commissions and brokerage	142,675 01
Salaries and other charges of officers, clerks and other employes.....	45,102 44
State, national and local taxes.....	20,387 28
All other payments.....	34,989 93
Aggregate Expenditures during the year in cash.....	<u>\$579,819 46</u>

V. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$69,468,386	\$952,574 56
Written or renewed in 1891.....	52,587,314	646,074 05
Totals	<u>\$122,055,700</u>	<u>\$1,598,648 61</u>
Deduct expirations and cancellations.....	45,515,159	567,367 05
In force December 31, 1891	<u>\$76,540,541</u>	<u>\$1,031,281 56</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$33,413,984	\$469,278 95	1—2	\$234,639 48
1889.....	Three years.....	.....	139,097 00	1—6	23,182 83
1890.....		35,168,652	143,385 91	1—2	71,692 96
1891.....		.....	148,228 52	5—6	123,523 75
1887.....		.....	23,077 41	1—10	2,307 74
1888.....	Five years.....	.....	25,189 47	3—10	7,556 84
1889.....		7,957,905	26,627 47	1—2	13,313 73
1890.....		.....	27,830 25	7—10	19,481 17
1891.....		.....	28,566 58	9—10	25,709 93
Totals		<u>\$76,540,541</u>	<u>\$1,031,281 56</u>	.....	<u>\$521,408 43</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$7,816,256 65
Total losses paid since organization	3,727,679 90
Total cash dividends declared since the Company commenced business	320,000 00
Total amount loaned to stockholders not officers.....	175,000 00
Total amount of fire losses incurred during the year.....	<u>306,743 82</u>

Business in the State of New York during the year.

Fire risks written.....	\$5,027,689 00
Premiums received.....	38,562 30
Losses paid	16,038 38
Amount of losses incurred.....	15,486 12
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	60 46
Amount of taxes paid to various fire departments.....	<u>667 52</u>

NATIONAL FIRE INSURANCE COMPANY.

HARTFORD, CONN.

[Organized November 27, 1871; commenced business December 1, 1871.]

JAMES NICHOLS, *President.* E. G. RICHARDS, *Secretary.*

Capital stock of the Company paid up, \$1,000,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$61,654 97
Loans on bond and mortgage (first liens).....	664,300 00
Loans on bond and mortgage upon which more than one year's interest is due (in process of foreclosure)	3,000 00
Interest due and unpaid on bond mortgage loans.....	3,905 05
Interest accrued thereon.....	<u>9,380 33</u>

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$50,000 00	\$59,000 00
Atchison, Topeka and Santa Fé bonds.....	10,000 00	8,500 00
Atchison, Topeka and Santa Fé bonds.....	4,000 00	2,600 00
Buffalo Railway Company bonds.....	25,000 00	24,250 00
Cleveland, Col., Cin. and Inda. R. R. bonds...	35,000 00	44,800 00
Cincinnati, Dayton and Ironton R. R. bonds,	10,000 00	9,500 00
Cincinnati, Hamilton and Dayton R. R. bds.	15,000 00	18,300 00
Chicago and Western Indiana R. R. bonds..	28,000 00	30,240 00
Chicago and Northwestern Railroad bonds,	20,000 00	23,200 00
Chic., Milw. and St. P. R. R., (S. M. Div.) bds.	10,000 00	11,400 00
Chic., Milw. and St. P. R. R. (Dub. Div.) bds.	10,000 00	11,400 00
Chic., Milw. and St. P. R. R. (H. & D. Div.) bds.	30,000 00	35,000 00
Chic., Milw. and St. P. R. R. (M. P. Div.) bds.	10,000 00	10,300 00
Chicago, Burlington and Quincy R. R. bds..	11,100 00	11,532 00
Columbus and Toledo Railroad bonds	35,000 00	39,750 00
Columbus and Hocking Valley R. R. bonds,	10,000 00	11,000 00
Danbury and Norwalk Railroad bonds.....	10,000 00	10,600 00
East Tenn., Virginia and Georgia R. R. bds.	30,000 00	29,100 00
Evansville and Terre Haute Railroad bds..	10,000 00	9,500 00
Erie Railway bonds	20,000 00	27,000 00
Harlem River and Port Chester R. R. bonds,	25,000 00	32,000 00
Hartford and Connecticut Western R. R. bds.	10,000 00	10,000 00
Hannibal and St. Joseph Railroad bonds ...	50,000 00	58,000 00
Holly, Wayne and Monroe Railroad bonds..	10,000 00	12,200 00
Indiana and Lake Michigan Railroad bds..	10,000 00	10,000 00
Knoxville and Ohio R. R. bonds.....	20,000 00	21,200 00
Louisville, New Albany & Chic. R. R. bds....	10,000 00	11,300 00
Louisville, N. A. & C. R. R. (C. & I. Div.) bds.	10,000 00	10,600 00
Louisville & Nash. R. R. (N. O. & M. Div.) bds..	10,000 00	11,800 00
Memphis and Charleston R. R. bonds.....	20,000 00	23,200 00
Naumkeag Street Railway.....	20,000 00	19,000 00
Nodaway Valley R. R. bonds.....	7,000 00	7,700 00
Northern Pacific R. R. (P. d'O. Div.) bds.....	31,000 00	31,620 00
Norfolk and Western R. R. (C. V. Div.) bds...	22,000 00	21,120 00
Oregon Railway & Navigation R. R. bds.....	20,000 00	22,200 00
Sandusky, Mansfield & Newark R. R. bds....	25,000 00	30,750 00
St. Paul & Northern Pacific R. R. bonds.....	25,000 00	29,500 00
St. Paul, Minneapolis & Manitoba R. R. bds.	10,000 00	11,500 00
Seattle, Lake Shore and Eastern R. R. bds..	20,000 00	19,200 00
Cleveland city bonds.....	10,000 00	10,800 00
Covington city bonds.....	13,000 00	13,130 00
Georgia State bonds	25,000 00	29,000 00
Hartford city bonds.....	18,000 00	19,530 00
Helena city bonds	20,000 00	20,800 00
Lincoln city bonds	12,000 00	12,000 00
Meriden town bonds	10,000 00	10,200 00
New Britain city bonds	6,000 00	6,840 00
Richmond city bonds	44,900 00	52,000 00
West Middle school district, Hartford, bds.	26,000 00	26,000 00
Belt R. R., Indianapolis, stock.....	10,000 00	10,000 00
Belt R. R., Indianapolis, stock	5,000 00	2,500 00
Cleveland and Pittsburgh Railroad stock ...	10,000 00	15,100 00
Chicago, Burlington and Quincy R. R. stk..	11,000 00	11,880 00
Chicago, Rock Island and Pacific R. R. stk..	33,000 00	29,040 00
Illinois Central Railroad stock.....	16,700 00	17,730 00
N. Y., New Haven and Hartford R. R. stock.	60,000 00	135,600 00
New York and Harlem Railroad stock.....	10,000 00	25,500 00
N. Y. C. and H. R. R. R. stock.....	50,000 00	58,500 00
Oswego and Syracuse Railroad stock.....	5,000 00	9,000 00
Pennsylvania Railroad stock.....	37,100 00	41,552 00
Peoria and Bureau Valley Railroad stock...	10,000 00	16,500 00
Pittsburgh, Ft. Wayne & Chicago R. R. stk .	20,000 00	30,800 00
Ætna National Bank stock	25,000 00	30,000 00
Boston National Bank, Boston, stock.....	7,000 00	7,700 00
Charter Oak National Bank stock.....	11,200 00	11,984 00
Central National Bank, N. Y., stock.....	5,000 00	6,500 00
City Bank stock.....	4,000 00	4,120 00
Farmers' and Mechanics' Nat. Bank stock..	10,000 00	11,000 00
First National Bank, Meriden, stock.....	5,000 00	5,700 00
Hartford National Bank stock.....	50,900 00	77,368 00
Mercantile National Bank stock.....	5,000 00	4,000 00
Met. Nat. Bk., N. Y., stk., in liquidation....	3,700 00	500 00
National Exchange stock.....	15,000 00	18,900 00
National Bank of the Republic, Boston, stk.	7,500 00	12,150 00
Nat. Bank of Commerce, Kansas City, stk..	2,000 00	2,320 00
Phoenix National Bank stock.....	45,000 00	57,150 00
St. Paul National Bank stock.....	7,000 00	8,400 00

	Par value.	Market value.	
Second National Bank, New Haven, stock ..	\$2,500 00	\$1,250 00	
Thames National Bank, Norwich, stock.....	10,000 00	14,200 00	
Willimantic Linen Company stock.....	10,000 00	10,000 00	
Total par and market values.....	<u>\$1,426,600 00</u>	<u>\$1,710,106 00</u>	\$1,710,106 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Travelers' Insurance Co, stock	<u>\$600 00</u>	<u>\$1,650 00</u>	<u>\$450 00</u>	450 00
Cash in office, \$1,569.20; in bank, \$203,209.59; total.....				204,778 79
Interest due and accrued on stocks and bonds.....				2,650 83
Interest due and accrued on collateral loans				13 50
Gross premiums in due course of collection				244,557 33
Aggregate amount of all actual, available Assets				<u>\$2,904,796 80</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$45,703 10	
Losses unadjusted, including all reported and supposed losses.....	105,306 73	
Losses resisted, including interest, cost and expenses....	11,300 35	
Net amount of unpaid losses and claims.....		\$162,310 18
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$549,873 38	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	555,311 30	
Reinsurances not credited*.....	43,982 93	
Total unearned premiums.....		1,149,167 61
All other liabilities, viz.: Commissions and brokerage, \$43,258.79; return premiums, \$15,368.78; total.....		58,627 57
Total liabilities, except capital and net surplus		\$1,370,105 36
Joint-stock capital paid up in cash.....		1,000,000 00
Surplus beyond all liabilities.....		534,691 44
Aggregate Liabilities, including paid-up capital and net surplus		<u>\$2,904,796 80</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,807,875 99	
Deduct reinsurance, rebate and return premiums.....	270,351 75	
Net cash received for premiums (all fire).....		\$1,537,524 24
Interest received on bonds and mortgages.....		37,963 02
Interest and dividends received from all other sources.....		85,435 90
Received for rent.....		2,243 44
Aggregate Income received during the year in cash....		<u>\$1,663,166 60</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$818,381 04	
Deduct salvages and reinsurances	75,335 72	
Net amount paid for losses (all fire).....		\$743,045 32

* By a compliance with the provisions of chapter 276, Laws of 1885, \$43,982.93 of reinsurances were not deducted from the Company's liabilities.

Dividends paid	\$100,000 00
Commissions and brokerage	289,779 85
Salaries and other charges of officers, clerks and other employés	126,087 74
State, national and local taxes	39,036 90
All other payments	103,190 26

Aggregate Expenditures during the year in cash \$1,401,140 07

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$139,977,095	\$1,810,924 49
Written or renewed in 1891.....	169,302,579	1,880,799 37
Totals	\$309,279,674	\$3,691,723 86
Deduct expirations and cancellations.....	119,807,860	1,356,691 06
In force December 31, 1891 ...	\$189,471,814	\$2,335,032 80
Deduct amount reinsured	15,326,546	190,326 26
Net amount in force.....	<u>\$174,145,268</u>	<u>\$2,144,706 54</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$85,586,641	\$1,099,746 76	1—2	\$549,873 38
1890.....	Two years.....	426,223	4,228 74	1—4	1,057 18
1891.....		347,220	3,262 64	3—4	2,446 98
1889.....	Three years.....	13,440,505	152,354 16	1—6	25,392 36
1890.....		17,147,480	197,857 98	1—2	98,928 99
1891.....		18,952,220	210,027 22	5—6	175,022 68
1888.....	Four years	343,921	3,408 84	1—8	426 10
1889.....		300,602	3,126 62	3—8	1,172 48
1890.....		427,107	3,969 97	5—8	2,481 23
1891.....		426,995	4,079 83	7—8	3,569 85
1887.....	Five years.....	7,188,379	90,253 09	1—10	9,025 30
1888.....		5,936,539	77,312 75	3—10	23,193 82
1889.....		6,748,757	86,630 65	1—2	43,315 32
1890.....		7,378,604	91,617 72	7—10	64,132 40
1891.....		9,494,075	116,829 57	9—10	105,146 61
Totals.....		<u>\$174,145,268</u>	<u>\$2,144,706 54</u>	.....	<u>\$1,105,184 68</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$11,089,577 63
Total losses paid since organization	5,606,599 98
Total cash dividends declared since the Company commenced business	1,677,000 00
Total dividends declared payable in stock since organization.....	100,000 00
Total amount of the Company's stock owned by the directors at par value	84,700 00
Total amount loaned to stockholders	450 00
Total amount of fire losses incurred during the year.....	815,377 79

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia	\$25,000 00
Oregon	50,000 00
Virginia	50,000 00

Business in the State of New York during the year.

Fire risks written.....	\$14,102,710 00
Premiums received.....	119,122 68
Losses paid	74,707 99
Amount of losses incurred	82,210 68
Amount of taxes paid to various fire departments.....	1,522 67

NEWARK FIRE INSURANCE COMPANY.

NEWARK, N. J.

[Organized May 14, 1810, commenced business May 14, 1810.]

JOHN J. HENRY, *President*.OSCAR O. BREWER, *Secretary*.

Capital stock of the Company paid up, \$250,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$50,000 00
Loans on bond and mortgage (first liens)	335,940 00
Loans on bond and mortgage upon which more than one year's interest is due.....	6,650 00
Interest due and unpaid on bond and mortgage loans	668 00
Interest accrued thereon.....	4,529 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$75,000 00	\$88,312 50	
Orange and Newark Horse Car R. R. bonds,	25,000 00	27,500 00	
Essex Passenger Railroad Co. bonds	5,000 00	5,400 00	
Morris and Essex Railroad Co. stock.....	20,000 00	28,600 00.	
National State Bank of Newark, N. J., stock.	15,900 00	23,850 00	
Nat'l Newark Banking Co., New'k, N. J., stk.	7,700 00	12,320 00	
Newark City Nat'l Bank, Newark, N. J., stk.	13,250 00	19,875 00	
West Shore Railroad Co. bonds	35,000 00	35,825 00	
East Orange Improvement bonds	2,458 78	2,458 78	
Total par and market values.....	\$199,308 78	\$244,141 28	244,141 28

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Newark Lime and Cement Co. stk..	\$500 00	\$4,000 00	\$3,000 00	3,000 00
Cash in office, \$4,038.34; in bank, \$28,567.34; total				32,605 68
Interest due and accrued on stocks and bonds.....				1,885 00
Interest due and accrued on collateral loans.....				18 75
Net premiums in due course of collection.....				21,712 05
Bills receivable, not matured, taken for premiums				332 42
All other assets, viz.: Rents due and accrued, \$206.66; due for reinsurance on losses paid, \$737.46; total				944 12
Aggregate amount of all actual, available Assets				\$702,426 30

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$7,317 49	
Losses unadjusted, including all reported and supposed losses.	31,115 00	
Losses resisted, including interest, cost and expenses....	4,000 00	
Total amount of claims for losses	\$42,432 49	
Deduct reinsurance thereon.....	1,000 00	
Net amount of unpaid losses and claims.....		\$41,432 49
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$77,183 21	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	74,319 16	
Total unearned premiums.....		151,502 37

Cash dividends to stockholders, unpaid	\$6,263 85
All other liabilities, viz.: Taxes, \$600.60; miscellaneous, \$4,581.35; total.....	5,181 95
Total liabilities, except capital and net surplus	\$204,380 66
Joint-stock capital paid up in cash.....	250,000 00
Surplus beyond all liabilities.....	248,045 64
Aggregate Liabilities, including paid-up capital and net surplus	\$702,426 30

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$242,934 68
Deduct reinsurance, rebate and return premiums.....	39,154 90
Net cash received for premiums (all fire)	\$203,779 78
Interest received on bonds and mortgages	18,332 60
Interest and dividends received from all other sources....	11,423 42
Received for rent.....	1,351 00
Aggregate Income received during the year in cash...	\$234,886 80

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$150,455 82
Deduct salvages and reinsurances.....	11,747 99
Net amount paid for losses (all fire)	\$138,707 83
Dividends paid	25,145 00
Commissions and brokerage	43,450 85
Salaries and other charges of officers, clerks and other employés	18,743 35
State, national and local taxes	8,740 00
All other payments.....	13,578 85
Aggregate Expenditures during the year in cash	\$248,365 88

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$32,226,086	\$299,819 28
Written or renewed in 1891.....	27,835,598	245,514 26
Totals	\$60,061,684	\$545,353 54
Deduct expirations and cancellations.....	26,219,642	233,742 54
In force December 31, 1891	\$33,842,042	\$311,591 00
Deduct amount reinsured	1,889,827	15,906 83
Net amount in force.....	\$31,952,215	\$295,684 17

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$15,515,040	\$154,366 41	1—2	\$77,183 21
1890.....	Two years.....	12,750	93 42	1—4	23 36
1891.....		2,800	17 35	3—4	13 02
1889.....		4,298,708	32,462 29	1—6	5,410 39
1890.....	Three years.....	4,920,351	39,120 50	1—2	19,560 25
1891.....		4,512,987	38,786 25	5—6	32,321 88
1888.....		9,750	73 10	1—8	9 14
1889.....	Four years	26,500	258 75	3—8	97 04
1890.....		6,850	59 51	5—8	37 20
1891.....		4,500	42 25	7—8	36 97
1887.....	Five years.....	384,115	3,884 36	1—10	388 44
1888.....		414,065	4,825 38	3—10	1,447 62
1889.....		606,946	7,005 78	1—2	3,502 89
1890.....		731,207	8,744 91	7—10	6,121 44
1891.....		505,646	5,943 91	9—10	5,349 52
Totals		\$31,952,215	\$295,684 17	.....	\$151,502 37

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$4,123,207 43
Total losses paid since organization	1,877,965 14
Total cash dividends declared since the Company commenced business	653,280 40
Total amount of the Company's stock owned by the directors at par value	36,395 00
Total amount of fire losses incurred during the year.....	170,224 22

Business in the State of New York during the year.

Fire risks written.....	\$5,125,894 59
Premiums received	37,596 00
Losses paid	27,223 45
Amount of losses incurred	27,142 45
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	8 49

NEW HAMPSHIRE FIRE INSURANCE COMPANY.

MANCHESTER, N. H.

[Organized 1869; commenced business April, 1870.]

JAMES A. WESTON, *President.*

JOHN C. FRENCH, *Secretary.*

Capital stock of the Company paid up, \$700,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$9,000 00
Loans on bond and mortgage (first liens).....	550,096 86

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$125,000 00	\$145,000 00
City of Manchester, N. H., bonds.....	700 00	700 00
City of Chicago, Ill., bonds	10,000 00	11,000 00
City of Marietta, Ohio, bonds	10,000 00	11,000 00
City of Concord, N. H., bonds.....	1,000 00	1,200 00
City of Topeka, Kansas, bonds.....	10,000 00	10,500 00
City of Omaha, Neb., bonds	10,000 00	10,500 00
City of Moorhead, Minn., bonds	6,000 00	6,000 00
City of Lincoln, Neb., bonds.....	31,000 00	32,550 00
City of Seattle, Wash., bonds	10,000 00	10,000 00
City of Tacoma, Wash., bonds	25,000 00	27,500 00
City of East Portland, Ore., bonds.....	25,000 00	27,500 00
City of Cleveland, O., bonds.....	50,000 00	52,000 00
Maine Central Railroad bonds.....	10,000 00	12,000 00
Bur. & Miss. River Railroad in Iowa, bonds.	10,000 00	11,000 00
Chicago, Bur. and Quincy Railroad bonds ..	19,400 00	22,928 00
Chicago, Bur. & Quincy R. R. Denv. ex., bds.	10,000 00	9,200 00
Montana Central Railroad bonds	25,000 00	24,250 00
New York and New England R. R. bonds....	20,000 00	23,200 00
Union Pacific Railroad bonds	35,000 00	34,500 00
Oregon Short Line Railroad bonds	10,000 00	10,300 00
Boston, Concord and Montreal R. R. bonds..	62,000 00	65,000 00
Hillsborough county, N. H., bonds	5,000 00	5,200 00
Chicago and West Michigan R. R. bonds....	25,000 00	23,750 00
Topeka, Kan., Water-supply Co. bonds	20,000 00	21,000 00
Minneapolis Gas-light Co. bonds	20,000 00	21,000 00
Chicago, Bur. and Northern R. R. bonds	5,000 00	5,000 00
New Hampshire Trust Co. bonds	30,000 00	30,000 00
Central Loan and Land Co. bonds.....	20,000 00	20,000 00
Johnson Loan and Trust Co. bonds	10,000 00	10,000 00
Nashua Card and Glazed Paper Co. bonds ..	10,000 00	10,200 00
National Loan and Trust Co. bonds.....	10,000 00	10,000 00
Grand Forks Gas and Electric Co. bonds....	10,000 00	10,000 00
Old Colony Steamboat Co. bonds.....	10,000 00	10,400 00
Sioux City, Iowa, bonds	2,161 96	2,161 96

	Par value.	Market value.
Swift & Co., Chicago bonds	\$25,000 00	\$25,000 00
Suncook Valley Railroad stock	4,000 00	5,000 00
Merchants' Nat. Bk., Manchester, N. H., stk.	10,000 00	12,500 00
New York Central and Hud. Riv. R. R. stock,	10,000 00	11,700 00
Norwich and Worcester Railroad stock	3,100 00	5,425 00
Pemigewasset Valley Railroad stock	26,000 00	31,200 00
Chicago, Burlington and Quincy R. R. stock,	44,000 00	47,520 00
Illinois Central Railroad stock	30,000 00	32,000 00
Chicago, Rock Island and Pacific R. R. stk..	10,000 00	8,800 00
Amoskeag Mfg. Co., Manchester, N. H., stk..	10,000 00	20,000 00
Pemigewasset Nat. B'k, Plymouth, N. H., stk.	6,000 00	7,200 00
Lake Shore and Mich. Southern R. R. stock,	20,000 00	25,000 00
First Nat. Bank, Peterborough, N. H., stock,	5,000 00	7,000 00
Merchants' Nat. Bank, Kansas City Mo., stk.	5,000 00	5,000 00
Manchester Mills, Manchester, N. H., stock,	20,000 00	25,000 00
Quincy bridge stock	7,000 00	12,250 00
Chicago and Northwestern Railroad stock..	20,000 00	23,000 00
Boston and Albany Railroad rights	2,100 00	9,250 00
Boston and Maine Railroad stock	5,000 00	8,250 00
Stark Mills stock	10,000 00	12,000 00
Lancaster Trust Co. stock	2,500 00	2,500 00
Total par and market values	<u>\$966,961 96</u>	<u>\$1,072,134 96</u>

\$1,072,134 96

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Manchester & Lawrence R. R. stk.	\$800 00	\$1,760 00	\$2,700 00
Moline Plow Company stock	2,000 00	1,800 00	
N. Y. Cent. & Hud. Riv. R. R. stock,	2,400 00	2,808 00	2,050 00
Chic., Burl. and Quincy R. R. stock,	300 00	324 00	
Chic., Burl. and Quincy R. R. stock,	8,600 00	9,288 00	10,000 00
Pullman Palace Car Co. stock	3,600 00	6,300 00	
Mortgage notes guaranteed by Muscatine Mortgage Company ..	10,050 00	10,050 00	8,000 00
Westchester Fire Ins. Co. stock....	1,000 00	1,300 00	1,000 00
Total amounts	<u>\$28,750 00</u>	<u>\$33,630 00</u>	<u>\$23,750 00</u>

23,750 00

Cash in office, \$26,368.19; in bank, \$76,755.68; total	103,123 87
Interest due and accrued on stocks and bonds	13,323 00
Interest due and accrued on collateral loans	2,800 00
Gross premiums in due course of collection	65,732 51

Aggregate amount of all actual, available Assets..... \$1,839,961 20

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$47,374 20
Losses unadjusted, including all reported and supposed losses	<u>46,343 00</u>
Net amount of unpaid losses and claims	\$93,717 20
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$255,546 51
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	<u>376,669 15</u>
Total unearned premiums	\$632,215 66
All other liabilities, including commissions and brokerage,	13,146 50
Total liabilities, except capital and net surplus	\$739,079 36
Joint-stock capital paid up in cash	700,000 00
Surplus beyond all liabilities	400,881 84
Aggregate Liabilities, including paid-up capital and net surplus	<u>\$1,839,961 20</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$953,610 71
Deduct reinsurance, rebate and return premiums.....	184,095 06
Net cash received for premiums (all fire).....	\$769,515 65
Interest received on bonds and mortgages.....	33,909 91
Income from all other sources	52,926 30
Aggregate Income received during the year in cash...	\$856,351 86

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$429,214 21
Dividends paid	48,000 00
Commissions and brokerage	172,380 64
Salaries and other charges of officers, clerks and other employés	41,580 08
State, national and local taxes.....	22,506 08
All other payments	42,745 71
Aggregate Expenditures during the year in cash.....	\$756,426 72

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$92,951,401	\$1,172,515 95
Written or renewed in 1891	83,782,389	951,991 31
Totals	\$176,733,790	\$2,124,507 26
Deduct expirations and cancellations.....	79,248,109	863,206 63
In force December 31, 1891.....	\$97,485,681	\$1,261,300 63
Deduct amount reinsured.....	4,541,112	53,085 12
Net amount in force	\$92,944,569	\$1,208,215 51

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$31,442,508	\$511,093 03	1-2	\$255,546 51
1890.....	Two years.....	503,563	4,973 26	1-4	1,243 31
1891.....		778,550	7,585 57	3-4	5,689 17
1889.....	Three years.....	9,795,306	108,679 68	1-6	18,113 28
1890.....		12,542,820	144,129 22	1-2	72,064 61
1891.....	Four years.....	10,633,084	132,492 65	5-6	110,410 54
1888.....		896,988	8,639 39	1-8	1,079 92
1889.....	Five years.....	1,006,089	10,165 93	3-8	3,812 22
1890.....		938,225	9,396 74	5-8	5,872 96
1891.....	Six years.....	992,482	9,886 01	7-8	8,650 26
1887.....		3,005,016	33,772 18	1-10	3,377 21
1888.....	Seven years.....	3,691,379	41,276 38	3-10	12,382 91
1889.....		5,001,349	57,152 58	1-2	28,576 29
1890.....	Eight years.....	5,328,501	58,395 66	7-10	40,876 96
1891.....		6,388,709	70,577 23	9-10	63,519 51
Totals		\$92,944,569	\$1,208,215 51	.....	\$632,215 66

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$8,451,795 95
Total losses paid since organization	4,313,310 62
Total cash dividends declared since the Company commenced business	588,000 00
Total amount of the Company's stock owned by the directors at par value	228,500 00
Total amount of fire losses incurred during the year.....	449,556 13

Business in the State of New York during the year.

Fire risks written.....	\$14,537,317 00
Premiums received.....	102,315 07
Losses paid	110,215 03
Amount of losses incurred.....	107,747 56
Amount of taxes paid to various fire departments.....	1,419 22

NORTH AMERICAN INSURANCE COMPANY.

Boston, Mass.

[Incorporated December 19, 1872; commenced business January 1, 1873.]

SILAS PIERCE, *President.* CHARLES E. MACULLAR, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$44,200 72
Loans on bond and mortgage (first liens).....	65,260 00
Interest accrued thereon.....	1,209 02

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$15,000 00	\$17,512 50
Chic., Milwaukee & St. Paul R. R. Co. bonds.	5,000 00	6,300 00
Chic., Burlington & Quincy R. R. Co. bonds.	9,000 00	8,705 00
Northern Pacific Railroad Co. bonds.....	5,000 00	5,750 00
Union Pacific Railroad Co. bonds.....	6,000 00	5,040 00
Oregon Railway and Navigation Co. bonds.	12,000 00	13,260 00
Kansas City, Memphis & Bir'm R. R. Co. bds.	5,000 00	3,400 00
Consolidated Railroad Co. of Vermont, bds.	5,000 00	4,600 00
Old Colony Steamboat Co. bonds.....	10,000 00	10,300 00
Ogdensburg & L. Champlain R. R. Co. bds..	4,000 00	4,140 00
Kansas City, Memphis & Bir'm R. R. Co. bds.	625 00	625 00
Boston Bank stock	13,800 00	15,214 50
City Bank stock.....	5,000 00	4,750 00
Eliot Bank stock.....	10,000 00	12,400 00
Exchange Bank stock.....	1,700 00	2,354 50
Globe Bank stock.....	9,500 00	9,511 87
Hide and Leather Bank stock.....	2,900 00	3,654 00
Merchants' Bank stock	15,000 00	22,518 75
Old Boston Bank stock	14,300 00	16,909 75
Shoe & Leather Bank stock.....	5,000 00	4,812 50
State Bank stock	10,000 00	12,175 00
Suffolk Bank stock	10,000 00	10,750 00
Total par and market values.....	\$173,825 00	\$194,683 37

194,683 37

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Griffiths Steam Laundry Co. stock,	\$3,000 00	\$1,500 00	\$1,000 00
Eastern Railroad Co. bonds.....	1,000 00	1,206 00	800 00
Vermont & Mass. R. R. Co. bond....	1,000 00	1,060 00	500 00
Total amounts.....	\$5,000 00	\$3,766 00	\$2,300 00

Cash in office, \$8,100.46; in bank \$14,571.71; total.....	2,300 00
Interest due and accrued on stocks and bonds.....	22,672 17
Interest due and accrued on collateral loans.....	1,676 67
Gross premiums in due course of collection	38 62
Rents due and accrued.....	27,582 62
	193 35

Aggregate amount of all actual, available Assets \$359,816 54

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$2,922 25	
Losses unadjusted, including all reported and supposed losses.....	14,364 37	
Total amount of claims for losses	\$17,286 62	
Deduct reinsurance thereon	547 50	
Net amount of unpaid losses and claims.....		\$16,739 12
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$62,519 38	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	48,986 13	
Total unearned premiums		111,505 51
Salaries and other miscellaneous expenses, due and accrued		462 50
Borrowed money, due and to become due		20,000 00
All other liabilities, including commissions and brokerage, \$3,585.74; return premiums, \$565.25; total.....		4,150 99
Total liabilities, except capital and net surplus.....		\$152,858 12
Joint-stock capital paid up in cash.....		200,000 00
Surplus beyond all liabilities.....		6,958 42
Aggregate Liabilities, including paid-up capital and net surplus		\$359,816 54

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$192,826 47	
Deduct reinsurance, rebate and return premiums.....	54,890 00	
Net cash received for premiums (all fire)		\$137,936 47
Interest received on bonds and mortgages.....		3,767 68
Interest and dividends received from all other sources		9,033 65
Received for rent.....		1,817 34
Income from all other sources		941 73
Aggregate Income received during the year in cash....		\$153,496 87

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$129,892 93	
Deduct salvages and reinsurances.....	12,545 47	
Net amount paid for losses (all fire)		\$117,347 46
Commissions and brokerage		27,137 69
Salaries and other charges of officers, clerks and other employes		13,031 68
State, national and local taxes		4,918 41
All other payments.....		10,632 96
Aggregate Expenditures during the year in cash		\$173,068 20

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force in December 31, 1890.....	\$26,167,802	\$270,804 58
Written or renewed in 1891.....	20,738,836	198,768 29
Totals.....	\$46,906,638	\$469,572 87
Deduct expirations and cancellations	20,199,771	196,719 12
In force December 31, 1891	\$26,706,867	\$272,853 75
Deduct amount reinsured.....	4,180,141	42,560 96
Net amount in force.....	\$22,526,728	\$230,292 79

Recapitulations of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$11,298,101	\$125,038 76	1—2	\$62,519 38
1890.....	Two years.....	141,887	1,283 16	1—4	320 79
1891.....		91,531	641 31	3—4	480 98
1889.....	Three years.....	1,221,608	11,265 73	1—6	1,877 62
1890.....		1,214,016	12,005 79	1—2	6,002 89
1891.....	Four years.....	1,141,700	9,016 98	5—6	7,514 15
1888.....		18,512	763 46	1—8	95 43
1889.....	Five years.....	109,125	1,213 69	3—8	455 13
1890.....		114,485	1,063 31	5—8	664 57
1891.....	Six years.....	20,887	205 08	7—8	179 45
1887.....		1,173,463	10,332 16	1—10	1,033 21
1888.....	Seven years.....	2,205,433	19,624 48	3—10	5,887 33
1889.....		1,811,502	16,942 44	1—2	8,471 22
1890.....	Eight years.....	1,309,614	14,017 16	7—10	9,812 01
1891.....		654,862	6,879 28	9—10	6,191 35
Totals		\$22,526,726	\$230,292 79	.....	\$111,505 51

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$1,985,304 86
Total losses paid since organization.....	936,335 69
Total cash dividends declared since the Company commenced business	290,000 00
Total amount of the Company's stock owned by the directors at par value	13,700 00
Total amount loaned to stockholders and officers.....	1,300 00
Total amount of fire losses incurred during the year.....	135,328 41

Business in the State of New York during the year.

Fire risks written	\$5,671,143 00
Premiums received.....	32,761 74
Losses paid	28,873 82
Amount of losses incurred	34,306 13

NORTHWESTERN NATIONAL INSURANCE COMPANY.

MILWAUKEE, WIS.

[Organized February 20, 1869; commenced business July 10, 1869.]

ALFRED JAMES, *President.* JOHN P. MCGREGOR, *Secretary.*

Capital stock of the Company paid up, \$600,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$425,300 00
Interest accrued thereon.....	3,893 10

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$300,000 00	\$353,410 00
Chic., Mil. & St. P. Ry. bonds (Chic. Div.)...	150,000 00	193,500 00
Chic., Mil. & St. P. Ry. bds (Pra. du Ch. Div.)...	15,000 00	18,000 00
Mil., Lake Shore & W. Ry. 1st mort. bds., 6s..	50,000 00	61,000 00
Milwaukee & Northern Ry. 1st mort. bds., 6s.	50,000 00	55,500 00
Chicago & Northwestern Ry. 1st mort. bds., 7s.	50,000 00	64,500 00
Milwaukee county bonds.....	67,000 00	68,550 00
Milwaukee city bonds.....	115,000 00	117,700 00
Waukesha sewerage bonds.....	30,000 00	31,800 00
Total par and market values.....	\$827,000 00	\$963,960 00

963,960 00

Cash in office, \$5,241.30; in bank, \$159,594.69; total.....	\$164,835 99
Interest due and accrued on bonds	3,266 67
Gross premiums in due course of collection	67,554 94
Bills receivable, not matured, taken for premiums.....	932 00
All other assets.....	500 00

Aggregate amount of all actual, available Assets \$1,630,242 70

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$17,468 57
Losses unadjusted, including all reported and supposed losses.....	46,976 00
Total amount of claims for losses.....	\$64,444 57
Deduct reinsurance thereon.....	2,000 00

Net amount of unpaid losses and claims..... \$62,444 57

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$170,198 57
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	393,024 84
Unearned premiums, at 50 per cent, on inland navigation risks.....	966 65

Total unearned premiums..... 564,190 06
 All other liabilities, including commissions and brokerage, \$16,888.73; reinsurance, \$1,317.74; total..... 18,206 47

Total liabilities, except capital and net surplus \$644,841 10
 Joint-stock capital paid up in cash..... 600,000 00
 Surplus beyond all liabilities..... 385,401 60

Aggregate Liabilities, including paid-up capital and net surplus \$1,630,242 70

III. INCOME DURING THE YEAR.

	Fire.	Inland.
Gross cash premiums received.....	\$694,413 51	\$11,596 16
Deduct reinsurance, rebate and return premiums.....	86,845 67	3,367 96
Net cash received for premiums	<u>\$607,567 84</u>	<u>\$8,228 20</u>

\$615,796 04

Interest received on bonds and mortgages 26,173 86
 Interest and dividends received from all other sources..... 44,430 16

Aggregate Income received during the year in cash.... \$686,400 06

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.
Gross amount paid for losses	\$320,250 05	\$4,176 70
Deduct salvages and reinsurances	6,411 53	.....
Net amount paid for losses.....	<u>\$313,838 52</u>	<u>\$4,176 70</u>

\$318,015 22

Dividends paid 60,000 00
 Commissions and brokerage 113,812 22
 Salaries and other charges of officers, clerks and other employes..... 67,093 54
 State, national and local taxes..... 15,159 62
 All other payments..... 57,123 12

Aggregate Expenditures during the year in cash..... \$631,203 72

V. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890.....	\$87,666,829	\$1,020,227 92	\$145,888	\$12,478 31
Written or renewed in 1891.....	65,161,186	695,621 72	60,724	5,729 16
Totals.....	\$152,828,015	\$1,715,849 64	\$206,612	\$18,207 47
Deduct expirations and cancellations.....	58,527,336	596,924 34	157,304	16,274 17
In force December 31, 1891,	\$94,300,679	\$1,118,925 30	\$49,308	\$1,933 30
Deduct amount reinsured,	1,896,215	25,217 12	.....	.....
Net amount in force...	\$92,404,464	\$1,093,708 18	\$49,308	\$1,933 30

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$27,331,982	\$340,397 14	1—2	\$170,198 57
1889.....	Three years.....	12,621,316	138,273 87	1—6	23,045 63
1890.....		14,606,634	156,777 92	1—2	78,388 95
1891.....		16,224,990	171,771 70	5—6	143,143 05
1887.....		3,774,003	52,788 16	1—10	5,278 81
1888.....	Five years.....	2,774,989	51,270 05	3—10	15,381 01
1889.....		4,519,128	60,787 67	1—2	30,393 83
1890.....		4,917,896	60,419 68	7—10	42,293 77
1891.....		4,623,526	61,221 99	9—10	55,099 79
Totals		\$92,404,464	\$1,093,708 18	.....	\$563,223 41

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$9,460,487 25
Total losses paid since organization	5,035,408 74
Total cash dividends declared since the Company commenced business	981,000 00
Total dividends declared payable in stock since organization.....	174,000 00
Total amount of the Company's stock owned by the directors at par value	318,900 00
Total amount of fire losses incurred during the year.....	343,445 14
Total amount of inland losses incurred during the year.....	4,676 70

Business in the State of New York during the year.

Fire risks written.....	\$5,421,571 00
Premiums received.....	37,995 80
Losses paid	40,854 73
Amount of losses incurred	43,186 39
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	118 51
Amount of taxes paid to various fire departments.....	313 83

* OHIO FARMERS' INSURANCE COMPANY.

LE ROY, OHIO.

[Organized February 8, 1848; commenced business July 8, 1848.]

JAMES C. JOHNSON, *President.*

O. S. WELLS, *Secretary.*

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$71,800 00
Loans on bond and mortgage (first liens).	839,390 99
Loans on bond and mortgage upon which more than one year's interest is due (of which \$37,300 is in process of foreclosure)	80,100 00
Interest due and accrued on bond and mortgage loans.....	50,627 32

* Having net assets of not less than \$200,000. this Company has availed itself of the provisions of the statutes of Ohio, and is now issuing policies as a joint-stock fire insurance company.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
Ashland village bonds	\$10,000 00	\$10,048 00	
Ashland College bonds.....	2,000 00	2,000 00	
Belle Centre school bonds	5,000 00	5,500 00	
Bucyus city bonds.....	8,500 00	8,925 00	
Canton city bonds	10,862 52	10,927 52	
David city bonds	22,000 00	24,200 00	
Des Moines city bonds	4,596 72	4,668 72	
Delta school bonds	5,000 00	5,500 00	
Edison town bonds.....	6,900 00	7,383 00	
Fostoria cemetery bonds	2,000 00	2,000 00	
Findlan school bonds.....	15,000 00	17,250 00	
Kenton school bonds.....	4,000 00	4,200 00	
Leavenworth school bonds.....	200 00	200 00	
McComb school bonds.....	10,000 00	10,500 00	
Medina village bonds	1,500 00	1,500 00	
New Philadelphia city bonds	11,000 00	11,000 00	
North Baltimore bonds	15,000 00	15,525 00	
Plattsmouth city bonds	39,500 00	43,450 00	
Pemberville town bonds.....	5,000 00	5,200 00	
Summit County Agricultural Society bonds,	6,000 00	6,000 00	
Westfield turnpike bonds	1,000 00	1,000 00	
Wadsworth village bonds	5,000 00	3,090 00	
Total par and market values.....	<u>\$188,059 24</u>	<u>\$200,067 24</u>	\$200,067 24

Collateral Loans.

	Par. value.	Market value.	Amount loaned.	
Creston Milling Company stock....	\$21,000 00	\$21,000 00	\$9,200 00	
Wooster National Bank stock.....	2,000 00	3,500 00	920 00	
Excelsior Iron Works stock.....	5,000 00	6,750 00	4,000 00	
Total amounts.....	<u>\$28,000 00</u>	<u>\$31,250 00</u>	<u>\$14,120 00</u>	14,120 00
Cash in office, \$645.68; in bank, \$330,252.05; total.....				330,897 73
Interest due and accrued on stocks and bonds.....				4,476 48
Interest due and accrued on collateral loans.....				1,062 53
Net premiums in due course of collection				180,454 38
Rents due and accrued.....				1,800 00
Aggregate amount of all actual, available Assets.....				<u>\$1,774,796 67</u>

II. LIABILITIES.

Net amount of unpaid losses and claims.....	\$15,738 00
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$66,319 71
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	<u>1,337,179 75</u>
Total unearned premiums.....	1,403,499 46
Salaries and other miscellaneous expenses, due and accrued,	<u>4,869 56</u>
Total liabilities, except net surplus	\$1,424,107 02
Surplus beyond all liabilities.....	<u>350,689 65</u>
Aggregate Liabilities, including net surplus	<u>\$1,774,796 67</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,066,695 90
Deduct reinsurance, rebate and return premiums.....	<u>92,827 83</u>
Net cash received for premiums (all fire).....	\$973,868 07

Interest received on bonds and mortgages	\$66,411 76
Interest and dividends received from all other sources	11,592 65
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Aggregate Income received during the year in cash....	\$1,051,872 48
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IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$666,409 09
Commissions and brokerage.....	174,567 72
Salaries and other charges of officers, clerks and other employés	28,300 00
State, national and local taxes.....	30,000 00
All other payments.....	47,701 61
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Aggregate Expenditures during the year in cash	\$946,978 42
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$263,677,022	\$2,391,789 37
Written or renewed in 1891.....	115,325,867	1,066,695 90
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Totals	\$379,002,889	\$3,458,485 27
Deduct expirations and cancellations.....	90,795,114	845,719 76
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In force December 31, 1891.....	\$288,207,775	\$2,612,765 51
Deduct amount reinsured.....	195,310	2,653 37
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Net amount in force.....	\$288,012,465	\$2,610,112 14
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Recapitulation of Fire Risks and Premiums.

Year. written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$28,182,690	\$132,639 42	1—2	\$66,319 71
1890.....	Two years.....	809,319	4,044 56	1—4	1,011 14
1891		886,814	4,424 57	3—4	3,318 43
1889.....	Three years.....	29,953,400	137,715 00	1—6	22,952 50
1890.....		28,378,642	176,239 80	1—2	88,119 90
1891.....		33,626,023	260,318 34	5—6	216,932 37
1888.....	Four years	372,548	2,912 25	1—8	364 03
1889.....		370,412	2,889 21	3—8	1,083 45
1890..		469,081	3,799 53	5—8	2,374 70
1891.....		541,237	4,275 72	7—8	3,741 25
1887.....	Five years.....	27,849,425	347,507 43	1-10	34,750 74
1888.....		32,446,056	357,635 25	3-10	107,290 56
1889.....		29,458,228	317,476 41	1—2	158,738 20
1890.....		31,725,634	379,543 35	7-10	265,680 31
1891.....		49,942,956	478,691 30	9-10	430,822 17
Totals		\$288,012,465	\$2,610,112 14	.....	\$1,403,499 46

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$9,254,147 48
Total losses paid since organization.....	6,038,867 50
Total amount loaned to officers	25,000 00
Total amount of fire losses incurred during the year.....	662,310 00
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Business in the State of New York during the year.

Fire risks written.....	\$2,571,800 00
Premiums received.....	24,047 00
Losses paid.....	11,561 00
Amount of losses incurred.....	11,561 00
Amount of taxes paid to the Insurance Department on premiums under reciprocal law	222 16
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ORIENT INSURANCE COMPANY.

HARTFORD, CONN.

[Incorporated June 28, 1867; commenced business January, 1872.]

CHARLES B. WHITING, *President.*

JAMES U. TAINTOR, *Secretary.*

Capital stock of the Company paid up, \$1,000,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$22,745 78
Loans on bond and mortgage (first liens)	253,972 21
Interest due and unpaid on bond and mortgage loans	5,481 92
Interest accrued thereon	2,770 53

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Georgia State bonds	\$25,000 00	\$30,500 00
County of Coffey, Kan., bonds	10,000 00	11,200 00
County of Lyon, Iowa, bonds	1,000 00	1,000 00
County of Dickinson, Kan., bonds	10,000 00	11,000 00
County of Finney, Kan., bonds	10,000 00	11,000 00
County of Kidder, Dakota, bonds	5,000 00	5,600 00
County of Wichita, Kan., bonds	4,000 00	4,200 00
City of Indianapolis, Ind., bonds	20,000 00	22,000 00
City of Evansville, Ind., bonds	20,000 00	20,000 00
City of New Brunswick, N. J., bonds	10,000 00	10,700 00
City of Council Bluffs, Iowa, bonds	5,000 00	5,650 00
City of Richmond, Va., bonds	24,000 00	33,120 00
City of Norfolk, Va., bonds	20,000 00	21,800 00
City of Sioux Falls, Dakota, bonds	13,000 00	14,560 00
City of Wichita Falls, Tex., bonds	10,000 00	10,300 00
Town of Thomaston, Conn., bonds	15,000 00	15,900 00
Town of Pawtucket, R. I., bonds	25,000 00	28,000 00
Town of Merrill, Wis., bonds	1,000 00	1,080 00
Medicine Lodge Town, Barber co., Kan., bds	5,000 00	5,500 00
Bethany Township, Osborne co., Kan., bds..	4,000 00	4,400 00
Buckeye Township, Ottawa co., Kan., bds..	2,955 00	3,398 25
Oswego Township, Labette co., Kan., bds...	5,000 00	5,250 00
Precinct of Stanton, Neb., bonds	8,000 00	8,800 00
Precinct of Beaver, Neb., bonds	5,000 00	5,500 00
Vermont Valley R. R. Co., bonds	25,000 00	28,750 00
Pittsburgh, Cleveland & Toledo R.R.Co.bds.	10,000 00	11,400 00
Kansas Pacific R. R. Co. bonds....	10,000 00	10,900 00
C., C., Cin. and Indianapolis R. R. Co. bonds.	25,000 00	33,250 00
C., C., Cin. and Indianapolis R. R. Co. bonds,	10,000 00	12,000 00
Morris and Essex R. R. Co. bonds	10,000 00	13,900 00
Chlc., Mil., & St. P., I & D. Ext. R. R. Co. bds.	20,000 00	25,200 00
Dayton and Michigan R. R. Co. bonds	25,000 00	27,250 00
Terre Haute and Logansport R. R. Co. bds..	10,000 00	11,000 00
Chicago, Burlington & North. R. R. Co. bds..	1,500 00	1,545 00
Ohio and West Virginia R. R. Co. bonds.....	3,000 00	3,510 00
Columbus and Toledo R. R. Co. bonds	13,000 00	15,210 00
Cincinnati, Van Wert & Mich. R. R. Co. bds	10,000 00	9,500 00
East Tennessee, Virginia & Ga. R. R. Co. bds	15,000 00	15,000 00
Oxford and Clarksville R. R. Co. bonds	10,000 00	10,900 00
Detroit, Lansing & Northern R. R. Co. bds	10,000 00	10,900 00
Louisville, Cincinnati & Lexington R. R. Co. bonds	10,000 00	11,000 00
Clarksville & North Carolina R. R. Co. bds	10,000 00	10,900 00
Indiana and Lake Michigan R. R. Co. bonds	20,000 00	20,800 00
Atchison, Topeka & Santa Fé R. R. Co. bds	10,000 00	8,550 00
Atchison, Topeka & Santa Fé R. R. Co. incomes	10,000 00	6,600 00
Chicago, Burlington & Quincy R. R. Co. bds	1,100 00	1,166 00
Norfolk and Western R. R. Co. bonds	10,000 00	10,000 00
New York and New England R. R. Co. bonds	10,000 00	10,600 00
Valley Railroad Co. bonds	20,000 00	21,000 00
Baltimore Belt Railroad Co. bonds	20,000 00	21,000 00
Cincinnati, Dayton & Ironton R. R. Co bonds	10,000 00	10,000 00
Atlantic Dock Co. bonds	9,000 00	9,900 00
Mason and Tazewell District, Ill., bonds....	25,000 00	28,250 00

	Par value.	Market value.
Rutland and Grafton District, Ill., bonds....	\$6,000 00	\$6,300 00
First Baptist Church, Nashville, Tenn., bds	12,500 00	13,500 00
School District No. 4., Salamanca, N. Y. bds	6,000 00	6,420 00
Kansas school bonds.....	13,297 00	13,961 85
Kansas school bonds.....	12,000 00	13,200 00
Nebraska school bonds.....	16,867 50	18,554 25
Nebraska school bonds.....	2,100 00	2,268 00
Dakota school bonds.....	3,500 00	4,200 00
Dakota school bonds.....	8,500 00	9,520 00
Minnesota school bonds	8,500 00	9,180 00
Wyoming Territory school bonds.....	3,000 00	3,450 00
Colorado school bonds	8,000 00	8,960 00
Texas school bonds.....	10,000 00	10,500 00
Southwestern Irrigation Co. bonds.....	5,000 00	5,000 00
Arizona Improvement Co. bonds.	5,000 00	5,000 00
American National Bank, Hartford, stock ..	25,200 00	36,036 00
Ætna National Bank, Hartford, stock	12,200 00	15,250 00
Charter Oak National Bank, Hartford, stock	13,000 00	14,300 00
Farm's & Mech. Nat. Bank, Hartford, stock,	10,000 00	11,200 00
Mercantile National Bank, Hartford, stock,	15,200 00	15,200 00
Phoenix National Bank, Hartford, stock.....	6,200 00	8,122 00
Exchange National Bank, Hartford, stock ..	9,300 00	13,485 00
City National Bank, Hartford, stock.....	11,300 00	12,430 00
First National Bank, Hartford, stock	7,100 00	7,810 00
Hartford National Bank, Hartford, stock....	100,000 00	160,000 00
Conn. T'st & Safe Deposit Co., Hartf'd, stk..	10,000 00	16,000 00
Thames National Bank, Norwich, stock.....	20,000 00	29,200 00
First National Bank, Norwich, stock	8,000 00	8,400 00
Rockville National Bank, Rockville, stock ..	600 00	690 00
Met. Nat. Bk., N. Y., stk. in liquidation.....	7,500 00	450 00
Mechanics' National Bank, New York stock,	7,550 00	15,100 00
Holland Trust Company, New York, stock ..	5,000 00	10,000 00
Nat. German-Amer. Bk., St. Paul, Minn, stk.	5,000 00	6,550 00
New York, N. H. & Hartford R. R. Co., stock,	50,000 00	113,750 00
Naugatuck Railroad Company, stock.....	13,000 00	33,800 00
Housatonic Railroad Company, stock	10,000 00	5,000 00
New York Cent. and Hud. Riv. R. R. stock...	20,000 00	23,800 00
Union Pacific Railroad stock	5,000 00	2,350 00
Central Pacific Railroad stock	10,000 00	3,400 00
Cleveland and Pittsburgh R. R. Co., stock...	20,000 00	31,000 00
Chicago, Burlington & Quincy R. R. Co. stk.	20,000 00	22,000 00
Northwestern Telegraph Company, stock...	10,000 00	10,200 00
Total par and market values.....	<u>\$1,181,969 50</u>	<u>\$1,455,976 35</u>

\$1,455,976 35

Collateral Loans.

	Par value.	Market value.	Amount loaned.
National Fire Ins. Co., Hartf'd, stk.	\$2,500 00	\$3,275 00	\$600 00
Ætna Fire Ins. Co., Hartford, stk..	400 00	1,000 00	700 00
Ætna Fire Ins. Co., Hartford, stk..	200 00	500 00	1,880 00
American Nat. Bank, Hartford, stk.	750 00	975 00	
Charter Oak Nat. Bk., Hartf'd, stk.	500 00	525 00	
First National Bank, Hartford, stk.	300 00	300 00	4,050 00
Security Company, Hartford, stock,	500 00	675 00	
Hartford Trust Co., Hartf'd, stock,	2,500 00	3,125 00	
Collins Co., Collinsville, stock.....	1,000 00	775 00	1,410 00
American Screw Co., Prov., R. I., stk.	600 00	1,410 00	
Connecticut General Life Ins. Co., Hartford, stock.....	3,500 00	4,725 00	3,000 00
Middlesex County National Bank, Middletown, stock.....	700 00	735 00	360 00
Adams Express Company, stock...	2,400 00	3,480 00	1,350 00
Total amounts	<u>\$15,850 00</u>	<u>\$21,500 00</u>	<u>\$11,940 00</u>

Cash in office, \$13,900.74; in bank, \$92,554.10; total.....	11,940 00
Interest due and accrued on stocks and bonds	106,454 84
Interest due and accrued on collateral loans.....	17,299 57
Gross premiums in due course of collection	333 80
Rents due and accrued	246,779 61
	542 70

Aggregate amount of all actual, available Assets \$2,124,297 31

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$149,628 37.
Losses unadjusted, including all reported and supposed losses.....	
Losses resisted, including interest, costs and expenses...	5,613 12
Net amount of unpaid losses and claims.....	\$155,241 49
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$425,149 20
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	334,354 78
Unearned premiums, at 50 per cent, on inland navigation risks	8,346 74
Total unearned premiums.....	767,850 72
Commissions and brokerage	45,828 43
Total liabilities, except capital and net surplus.....	\$968,920 64
Joint-stock capital paid up in cash.....	1,000,000 00
Surplus beyond all liabilities.....	155,376 67
Aggregate Liabilities, including paid-up capital and net surplus.....	\$2,124,297 31

III. INCOME DURING THE YEAR.

	Fire.	Inland.
Gross cash premiums received	\$1,457,417 54	\$22,257 85
Deduct reinsurance, rebate and return premiums.....	311,767 16	3,928 35
Net cash received for premiums.....	\$1,145,650 38	\$18,329 50
Interest received on bonds and mortgages		15,602 19
Interest and dividends received from all other sources		76,274 01
Received for rent.....		592 33
Aggregate Income received during the year in cash...		\$1,256,448 41

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.
Gross amount paid for losses	\$749,868 63	\$18,147 89
Deduct salvages and reinsurances	85,315 52	510 28
Net amount paid for losses.....	\$664,553 11	\$17,637 61
Dividends paid		60,000 00
Commissions and brokerage		239,398 62
Salaries and other charges of officers, clerks and other employés.....		57,547 16
State, national and local taxes		24,324 71
All other payments.....		85,998 60
Aggregate Expenditures during the year in cash.....		\$1,149,459 81

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890.....	\$102,286,607	\$1,270,980 32	\$427,115	\$11,688 50
Written or renewed in 1891.....	117,961,391	1,500,689 35	3,878,427	22,867 99
Totals	\$220,247,998	\$2,771,669 67	\$4,305,542	\$34,556 49
Deduct expirations and cancellations	99,545,161	1,295,461 18	3,726,121	17,863 00
In force December 31, 1891.	\$120,702,837	\$1,476,208 49	\$579,421	\$16,693 49
Deduct amount reinsured,	1,846,388	14,294 40		
Net amount in force...	\$118,856,449	\$1,461,914 09	\$579,421	\$16,693 49

Recapitulation of Fire and Tornado Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$62,648,163	\$850,298 40	1—2	\$425,149 20
1890.....	Two years.....	70,185	327 65	1—4	81 91
1891.....		179,229	1,078 52	3—4	808 89
1889.....	Three years.....	9,541,619	103,064 44	1—6	17,177 40
1890.....		11,856,302	128,922 70	1—2	64,461 35
1891.....		15,507,325	148,669 79	5—6	123,891 44
1888.....	Four years	206,719	1,748 68	1—8	218 58
1889.....		194,156	1,567 74	3—8	587 90
1890.....		184,676	1,439 21	5—8	899 50
1891.....		365,288	3,210 10	7—8	2,808 83
1887.....	Five years	2,825,017	33,540 57	1—10	3,354 05
1888.....		3,152,217	37,759 93	3—10	11,327 97
1889.....		3,262,409	41,158 21	1—2	20,579 10
1890.....		4,041,625	50,287 29	7—10	35,201 10
1891... ..		4,821,519	58,840 86	9—10	52,956 76
Totals		\$118,856,449	\$1,461,914 09	.....	\$759,503 98

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$9,918,043 39
Total losses paid since organization	5,931,623 10
Total cash dividends declared since the Company commenced business	925,000 00
Total dividends declared payable in stock since organization	100,000 00
Total amount of the Company's stock owned by the directors at par value	109,600 00
Total amount loaned to stockholders and officers	35,740 00
Total amount of fire losses incurred during the year.....	726,786 54
Total amount of inland losses incurred during the year.....	15,371 08

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$30,500 00
Oregon	50,000 00
Virginia	54,920 00

Business in the State of New York during the year.

	Fire.	Inland.
Risks written.....	\$25,000,826 00	\$3,878,427 00
Premiums received.....	131,437 16	18,329 50
Losses paid	93,226 47	17,637 61
Amount of losses incurred	84,603 95	15,371 08
Amount of taxes paid to various fire departments	2,325 23	.....

PENNSYLVANIA FIRE INSURANCE COMPANY.

PHILADELPHIA, PA.

[Incorporated March, 1825; commenced business April, 1825.]

R. DALE BENSON, *President.* W. G. CROWELL, *Secretary.*

Capital stock of the Company paid up, \$400,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$134,500 00
Loans on bond and mortgage (first liens).....	437,020 00
Interest accrued thereon.....	5,030 09

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$45,000 00	\$53,100 00
Philadelphia city bonds.	44,000 00	50,130 00
Phil., Balt. and Wilmington R. R. stock.....	125,000 00	124,100 00
Philadelphia and Erie Railroad bonds.....	75,000 00	84,750 00
Pennsylvania Railroad bonds.....	99,000 00	114,390 00
United Companies of New Jersey bonds.....	60,000 00	63,000 00
Easton and Amboy Railroad Co. bonds.....	50,000 00	55,000 00
Philadelphia and Reading R. R. Co. bonds..	93,500 00	92,665 00
Philadel. and Read. R. R. Car Trust bonds..	50,000 00	50,000 00
Philadel. and Read. Coal and Iron Co. bds...	20,000 00	20,700 00
Philadel. and Read. R.R. Terminal Co. bds..	50,000 00	52,000 00
Lehigh Valley Railroad Co. bonds	133,000 00	150,960 00
Elmira and Williamsport R. R. Co. bonds...	25,000 00	30,000 00
West Jersey Railroad Company bonds	10,000 00	12,000 00
Penn. and N. Y. Canal and R. R. Co. bonds..	74,000 00	81,540 00
Western Pennsylvania R. R. Co. bonds.....	4,000 00	4,120 00
Chicago and Western Ind. R. R. Co. bonds..	43,000 00	47,300 00
Jacksonville, Louisville and St. Louis R. R. Co. bonds.....	32,000 00	27,200 00
Shamokin, Sunbury and Lewisburg R. R. Co. bonds.....	50,000 00	20,600 00
Corning, Cowanesque and Antrim R. R. Co. bonds.....	24,000 00	25,200 00
Terre Haute and Logansport R. R. Co. bds..	50,000 00	50,000 00
New York and Long Branch Railroad bonds,	25,000 00	26,750 00
Northern Pacific Railroad Co. bonds	40,000 00	47,200 00
St. Paul and Northern Pac. R. R. Co. bonds,	30,000 00	35,400 00
Lehigh Valley Coal Co. bonds.....	25,000 00	25,000 00
Pittsburgh, McKeesport and Youghiogheny Railroad Co. bonds.....	20,000 00	22,000 00
Pittsburgh, Youngstown and Ashtabula bds.	25,000 00	25,000 00
Cleveland, Columbus, Cin. and Indianapolis R. R. Co. bonds.....	30,000 00	35,400 00
Buffalo Run, Bellefonte and Bald Eagle R. R. Co. bonds.....	20,000 00	14,000 00
Grand Rapids and Indiana R. R. Co. bonds..	21,000 00	17,850 00
N. Y., Lake Erie and West. R. R. Co. bonds,	23,000 00	25,300 00
Railroad Aid, Kiowa county, Kansas, bonds,	25,000 00	24,500 00
Oregon and Pacific Railroad Co. bonds.....	20,000 00	6,000 00
Dixon Water Company bonds.. ..	7,000 00	6,300 00
Knoxville Water Co. bonds	15,000 00	15,000 00
American Steamship Co. of Phila. bonds....	15,000 00	15,900 00
Lehigh Coal and Navigation Co. bonds.....	20,000 00	22,000 00
Chesapeake and Delaware Canal Co. bonds,	10,000 00	5,500 00
Delaware Division Canal Co. bonds.....	25,000 00	25,000 00
Pennsylvania Company bonds.....	2,000 00	2,140 00
Car Trust of New York, No. 2, bonds	14,000 00	12,600 00
Huntingdon and Broad Top Car Trust bds.	40,000 00	40,000 00
Huntingdon county, Indiana, bonds	27,000 00	27,000 00
Harrisburg city bonds.....	18,000 00	18,740 00
St. Louis city bonds.....	25,000 00	29,500 00
Cincinnati city bonds.....	53,000 00	65,580 00
City of Springfield, Illinois, bonds.....	45,000 00	45,800 00
City of Topeka, Kansas, bonds	22,600 00	22,600 00
Kansas City, Kansas, bonds.....	24,000 00	24,000 00
Newark city bonds	20,000 00	21,000 00
Wabash Railroad Company bonds.....	32,000 00	26,560 00
Pittsburgh Junction Terminal Co. bonds...	25,000 00	25,000 00
Newburgh and New York R. R. Co. bonds...	15,000 00	15,750 00
Northern Central Railroad Company bonds,	33,000 00	38,280 00
Baltimore and Ohio Equipment Asso. bonds,	43,000 00	43,000 00
Baltimore and Ohio Railroad Co. bonds.....	50,000 00	55,000 00
Baltimore Belt Railroad Company bonds...	50,000 00	50,000 00
West Knoxville General Imp Co. bonds	20,000 00	22,000 00
Atlantic City Railroad Company bonds	30,000 00	30,900 00
Camden Horse Railroad Company bonds...	25,000 00	25,000 00
Philadelphia National Bank stock.....	20,000 00	48,000 00
Total par and market values.....	\$2,156,100 00	\$2,291,305 00

\$2,291,305 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
United Firemen's Ins. Co. stock....	\$1,000 00	\$1,500 00	\$1,000 00
German-American Ins. Co. stock ..	1,000 00	2,750 00	1,600 00
Lehigh Valley Railroad Co. stock..	243,750 00	246,187 50	195,000 00
Calumet and Hecla Mining Co. stk.	2,375 00	24,700 00	10,000 00

	Par value.	Market value.	Amount loaned.
Manayunk National Bank stock....	\$1,500 00	\$2,700 00	\$2,000 00
Northern Central R. R. Co. stock...	5,000 00	6,950 00	15,000 00
Western National Bank stock.....	2,250 00	4,680 00	
Keystone Watch Case Co. stock....	3,300 00	3,630 00	
Boston United Gas bonds.....	5,000 00	4,400 00	
Phila. and Reading R. R. Co. bds...	74,000 00	63,455 00	50,000 00
Lehigh Coal and Nav. Co. stock....	5,250 00	5,145 00	5,000 00
Com. Title Ins. & Trust Co. stock..	500 00	645 00	
Pitts., Cin. & St. Louis Ry. Co. bds.	1,000 00	1,160 00	4,000 00
Phila. and Erie R. R. Co. bonds....	5,000 00	5,650 00	
Boston United Gas bonds.....	25,000 00	22,000 00	25,000 00
Pennsylvania Railroad Co. stock ..	2,000 00	2,280 00	
North Pennsylvania R. R. Co. stk..	3,000 00	4,980 00	
Del. & Bound Brook R. R. Co. stk..	10,000 00	16,000 00	31,000 00
North Pennsylvania R. R. Co. stk..	11,050 00	18,343 00	
Union Insurance Company stock..	1,390 00	875 00	
Del. & Bound Brook R. R. Co. stk..	85,900 00	137,440 00	105,000 00
Phil. and Erie R. R. Co. stock.....	10,000 00	6,950 00	10,000 00
Northern Pacific R. R. Co. com. stk.	10,000 00	2,600 00	
People's Passenger Ry. Co. stock...	2,500 00	5,000 00	
Ninth National Bank stock.....	1,000 00	1,430 00	2,500 00
Moorestown Nat. Bank stock	500 00	1,000 00	
Fire Ins. Co. of the Coun. of Phil. stk.	500 00	600 00	50,000 00
Lehigh Valley Railroad Co. note ...	50,000 00	50,000 00	
Total amounts.....	\$563,765 00	\$643,050 50	\$507,100 00

\$507,100 00

Cash in office, \$1,806.60; in bank, \$82,871.17; total.....

84,677 77

Interest due and accrued on collateral loans.....

2,204 39

Gross premiums in due course of collection.....

164,153 12

Aggregate amount of all actual, available Assets

\$3,625,990 37

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$26,097 02
Losses unadjusted, including all reported and supposed losses.....	113,294 65
Losses resisted, including interest, costs and expenses...	11,350 00

Net amount of unpaid losses and claims.....

\$150,741 67

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less

\$533,030 01

Unearned premiums, *pro rata*, on fire risks running more than one year.....

465,929 39

Total unearned premiums

998,959 40

Amount reclaimable on perpetual fire policies

668,654 59

All other liabilities, including commissions and brokerage,

3,500 00

Total liabilities, except capital and net surplus

\$1,821,855 66

Joint-stock capital paid up in cash.....

400,000 00

Surplus beyond all liabilities.....

1,404,134 71

Aggregate Liabilities, including paid-up capital and net surplus

\$3,625,990 37

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,530,005 25
Deduct reinsurance, rebate and return premiums.....	250,993 99

Net cash received for premiums (all fire).....

\$1,279,011 26

Interest received on bonds and mortgages

23,168 30

Interest and dividends received from all other sources.....

140,532 29

Received for rent

2,838 16

Deposit premiums received on perpetual fire risks

\$47,625 08

Aggregate Income received during the year in cash...

\$1,445,550 01

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire)	\$848,754 41
Dividends paid	60,000 00
Commissions and brokerage	315,859 32
Salaries and other charges of officers, clerks and other employés	45,049 60
State, national and local taxes.....	28,963 50
All other payments.....	66,128 15
Deposit premiums returned on perpetual fire risks.....	\$16,465 06

Aggregate Expenditures during the year in cash..... \$1,364,754 98

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$146,462,779	\$1,801,777 96
Written or renewed in 1891.....	128,157,732	1,553,162 10
Totals	\$274,620,511	\$3,354,940 06
Deduct expirations and cancellations.....	109,129,513	1,348,852 59
In force December 31, 1891	\$165,490,998	\$2,006,087 47
Deduct amount reinsured	7,560,088	86,826 40
Net amount in force.....	\$157,930,910	\$1,919,261 07

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$82,014,802	\$1,066,060 03	1-2	\$533,030 01
1890.....	Two years.....	527,036	5,835 82	1-4	1,458 95
1891.....		667,885	6,967 40	3-4	5,225 55
1889.....	Three years.....	9,741,782	110,942 90	1-6	18,490 50
1890.....		12,024,501	139,418 10	1-2	69,709 05
1891.....		16,367,313	165,910 22	5-6	138,258 52
1888.....	Four years	377,627	4,048 64	1-8	506 08
1889.....		458,920	4,270 23	3-8	1,601 34
1890.....		553,188	5,005 83	5-8	3,128 64
1891.....		751,970	8,346 08	7-8	7,302 82
1887.....	Five years.....	4,371,315	63,046 22	1-10	6,304 62
1888.....		5,611,971	63,136 12	3-10	18,940 83
1889.....		6,501,150	73,973 15	1-2	36,986 57
1890.....		7,866,457	88,262 86	7-10	61,784 00
1891.....		8,412,081	90,691 30	9-10	81,622 17
1885-1891...	Seven years.....	618,462	10,043 12	.....	4,740 39
1886-1891...	Ten years	1,064,450	13,303 05	.....	9,869 36
Totals		\$157,930,910	\$1,919,261 07	.....	\$998,959 40

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$20,572,302 00
Total losses paid since organization	12,232,742 00
Total cash dividends declared since the Company commenced business	2,529,000 00
Total amount of the Company's stock owned by the directors at par value	54,600 00
Total amount loaned to stockholders not officers	1,600 00
Total amount of fire losses incurred during the year.....	895,000 00

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia	\$29,500 00
Virginia	23,600 00

Business in the State of New York during the year.

Fire risks written	\$15,676,920 45
Premiums received	148,131 64
Losses paid	99,749 77
Amount of losses incurred	111,781 17
Amount paid the Comptroller for taxes on premiums.....	3,195 50

PEOPLE'S FIRE INSURANCE COMPANY.

MANCHESTER, N. H.

[Organized August, 1885; commenced business November 17, 1885.]

J. O. MOORE, *President*.S. B. STEARNS, *Secretary*.

Capital stock of Company paid up, \$350,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$260,682 60
Interest accrued thereon	4,137 75

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States Government bonds.....	\$65,000 00	\$77,025 00
Hillsborough County, N. H., bonds	2,500 00	2,750 00
City of Manchester, N. H., bonds	1,500 00	1,750 00
City of Portsmouth, N. H., bonds	5,000 00	5,625 00
City of Portsmouth, N. H., bonds	10,000 00	10,500 00
Chichester, N. H., bonds	1,500 00	1,590 00
Waubunsee county, Kan., bonds	5,000 00	6,000 00
State of Illinois bonds	7,000 00	8,000 00
James River Valley Railroad bonds.....	10,000 00	11,500 00
New Hampshire Trust Co., Manch., N. H., bds.	25,000 00	25,000 00
Security Mtge. & Trust Co., Cas't'n, Dak., bds.	5,000 00	5,000 00
Kansas Investment Co., Topeka, Kan., bds.	12,900 00	12,900 00
Security Trust Co., Nashua, N. H., bonds....	23,000 00	23,000 00
St. Cloud, Minn., Gas and Electric Co. bds..	3,000 00	3,300 00
N. Eng. Loan and Trust Co., Bost., Mass., bds.	5,000 00	5,000 00
Nashua Trust Co., Nashua, N. H., bonds	5,000 00	5,000 00
Manchester, N. H., Electric-light Co. bonds,	10,000 00	11,000 00
City of Rapid City, Dak., bonds	1,000 00	1,100 00
Cleveland, Chagrin Falls and Northern R. R. tr. bds., guaranteed by Clev. & Cant. R. R.	20,000 00	20,000 00
Globe Investment Co., Boston, Mass., bonds,	1,900 00	1,900 00
Jaffrey, N. H., bonds.....	2,500 00	2,500 00
Granite State Tr. Co., Manchester, N. H., stk.	5,000 00	5,500 00
Security Trust Co., Nashua, N. H., stock	9,000 00	9,900 00
First National Bank, Marion, Kan., stock...	8,800 00	10,120 00
Winchester, N. H., bank stock.....	1,000 00	1,200 00
Woodsville, N. H., Guarantee Savs. Bank stk.	1,000 00	1,000 00
Union Trust Co., Sioux City, Ia., stock	6,000 00	7,200 00
Lake Village & Laconia, N. H., water-wks. stk.	2,250 00	2,500 00

Total par and market values.....	\$254,850 00	\$277,860 00
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277,860 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Franeestown Soapstone Co. stock,	\$12,200 00	\$12,200 00	\$5,000 00
St. Louis & San Fran. Railway bds	3,600 00	3,600 00	3,000 00
Guaranty Savings Bank stock	3,400 00	4,512 00	3,200 00
Lake Village & Laconia H. R. R. stk	4,000 00	4,900 00	3,900 00
Mortgage note, J. E. Clifford.....	5,750 00	5,750 00	5,000 00
Union Trust Co. stock	13,200 00	13,200 00	10,000 00
Nashua Trust Co. stock	4,400 00	4,800 00	4,400 00
San Miguel Co. bonds and Laconia Car Co. stock.....	20,000 00	20,000 00	15,000 00
Security Trust Company stock	2,500 00	2,750 00	2,500 00

Total amounts.....	\$69,050 00	\$71,712 00	\$52,000 00
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52,000 00

Cash in office, \$9,089.60; in bank, \$49,808.70; total.....	\$58,898 30
Deposits with various trust companies.....	61,500 00
Interest due and accrued on stocks and bonds.....	5,024 90
Interest due and accrued on collateral loans and deposits..	2,261 91
Gross premiums in due course of collection	102,005 65

Aggregate amount of all actual, available Assets..... \$824,371 11

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$19,760 19
Losses unadjusted, including all reported and supposed losses.....	16,973 13
Losses resisted, including interest, cost and expenses....	2,300 00

Total amount of claims for losses.....	\$39,033 32
Deduct reinsurance thereon.....	2,250 00

Net amount of unpaid losses and claims..... \$36,783 32

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$185,405 11
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	150,601 98
Unearned premiums, at 50 per cent, on inland navigation risks	11,072 25

Total unearned premiums.....	347,079 34
All other liabilities, viz: Taxes, etc., \$601; commissions and brokerage, \$15,200; return premiums, \$3,100; reinsurances, \$1,500; total	20,401 00

Total liabilities, except capital and net surplus	\$404,263 66
Joint-stock capital paid up in cash	350,000 00
Surplus beyond all liabilities	70,107 45

Aggregate Liabilities, including paid-up capital and net surplus

\$824,371 11

III. INCOME DURING THE YEAR.

	Fire.	Inland.
Gross cash premiums received.....	\$705,777 75	\$26,728 96
Deduct reinsurance, rebate and return premiums	143,549 94	1,525 07
Net cash received for premiums.....	\$562,227 81	\$25,203 89
Interest received on bonds and mortgages.....		17,877 31
Interest and dividends received from all other sources....		21,172 91

Aggregate Income received during the year in cash. ... \$626,481 92

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.
Gross amount paid for losses	\$361,478 11	\$25,055 56
Deduct salvages and reinsurances	24,605 10	
Net amount paid for losses.....	\$336,873 01	\$25,055 66

\$361,928 67

Dividends paid	\$21,000 00
Commissions and brokerage.....	117,682 25
Salaries and other charges of officers, clerks and other employés.....	24,440 97
State, national and local taxes	9,126 59
All other payments.....	39,867 69
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Aggregate Expenditures during the year in cash.....	\$574,046 17
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$41,370,157	\$542,313 13	\$814,350	\$24,091 73
Written or renewed in 1891.....	52,324,966	718,680 05	935,762	26,161 47
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Totals	\$93,695,123	\$1,260,993 18	\$1,750,112	\$50,253 20
Deduct expirations and cancellations.....	33,817,435	562,700 45	986,916	28,108 70
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In force December 31, 1891,	\$59,877,688	\$698,292 73	\$763,196	\$22,144 50
Deduct amount reinsured,	5,217,577	52,933 65
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Net amount in force...	\$54,660,111	\$645,359 08	\$763,196	\$22,144 50
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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891	One year or less.....	\$29,050,167	\$370,810 22	1—2	\$185,405 11
1890.....	Two years.....	221,434	1,921 80	1—4	480 45
1891.....		201,167	1,657 37	3—4	1,243 03
1889.....	Three years.....	3,213,651	39,080 54	1—6	6,513 43
1890.....		4,165,761	44,128 12	1—2	22,064 06
1891.....	Four years	5,981,876	60,227 57	5—6	50,189 64
1888.....		424,806	4,601 44	1—8	575 18
1889.....	Five years.....	397,843	4,322 66	3—8	1,621 00
1890.....		438,216	4,611 10	5—8	2,881 94
1891.....	Six years	699,824	6,668 48	7—8	5,834 96
1887.....		1,490,903	13,641 81	1—10	1,364 18
1888	Seven years.....	1,751,187	19,043 06	3—10	5,712 91
1889.....		2,156,891	24,335 82	1—2	12,167 91
1890.....	Eight years.....	2,387,694	26,624 54	7—10	18,637 19
1891.....		2,078,691	23,684 55	9—10	21,316 10
Totals		\$54,660,111	\$645,359 08	.....	\$336,007 09

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$2,641,243 00
Total losses paid since organization	1,399,384 00
Total cash dividends declared since the Company commenced business	61,500 00
Total amount of the Company's stock owned by the directors at par value	104,600 00
Total amount of fire losses incurred during the year.....	342,777 93
Total amount of inland losses incurred during the year.....	20,200 85
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Business in the State of New York during the year.

	Fire.	Inland.
Risks written	\$8,951,774 00	\$763,416 00
Premiums received	76,727 77	16,248 18
Losses paid	69,095 29	20,005 71
Amount of losses incurred	72,196 84	17,998 31
Amount of taxes paid to various fire departments.....	974 24
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PHOENIX INSURANCE COMPANY.

HARTFORD, CONN.

[Organized May 18, 1854; commenced business, June, 1854.]

D. W. C. SKILTON, *President.*

G. H. BURDICK, *Secretary.*

Capital stock of the Company paid up, \$2,000,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$303,296 07
Loans on bond and mortgage (first liens).....	357,673 52
Loans on bond and mortgage upon which more than one year's interest is due (of which \$11,500 is in process of foreclosure).....	187,960 96
Interest due and unpaid on bond and mortgage loans	42,814 00
Interest accrued thereon	12,929 70

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Aetna National Bank, Hartford, stock	\$30,000 00	\$37,500 00
American National Bank, Hartford, stock..	50,000 00	71,500 00
Atlantic Trust Company, New York, stock..	5,000 00	22,500 00
Central Trust Company, New York, stock...	15,000 00	180,000 00
Charter Oak National Bank, Hartford, stk..	16,200 00	17,820 00
City Bank, Hartford, stock	16,000 00	16,800 00
Connecticut River Bank, Hartford, stock....	5,000 00	5,100 00
Farmers & Mech. Nat. Bank, Hartford, stk .	30,000 00	33,600 00
First National Bank, Wallingford, stock	17,500 00	19,250 00
Franklin Trust Company, New York, stock,	40,000 00	96,000 00
Hartford National Bank, Hartford, stock....	103,000 00	164,800 00
Hartford Trust Company, Hartford, stocks,	40,000 00	52,000 00
Home National Bank, Meriden, stock.....	10,000 00	12,300 00
Imperial Bank, Toronto, Ont., stock.....	10,000 00	18,100 00
Metropolitan Nat. Bank, Cincinnati, stock..	12,250 00	500 00
Merchants' Ex. Nat. Bank, New York, stock,	5,400 00	6,804 00
Mercantile National Bank, Hartford, stock..	80,000 00	80,000 00
Nat. Shoe & Leather Bank, New York stock,	10,000 00	16,000 00
National Exchange Bank, Hartford, stock..	17,000 00	24,650 00
Nat. German-American Bank, St. Paul, stk..	25,000 00	32,750 00
New Britain Nat. Bank, New Britain, stocks,	20,000 00	32,000 00
Phoenix National Bank, Hartford, stock.....	75,000 00	98,250 00
State Bank, Hartford, stock	20,000 00	20,600 00
Waterbury National Bank, Waterbury, stk..	22,000 00	44,000 00
Avon, Geneseo & Mt. Morris R. R. Co. stock,	30,000 00	31,200 00
Chicago, Burlington & Quincy R. R. Co. stk..	50,000 00	55,000 00
Chic., Rock Island & Pacific R. R. Co., stock,	110,000 00	99,000 00
Chicago and Alton Railroad Company stk...	25,000 00	35,000 00
Cleveland and Pittsburgh Railroad Co. stk..	25,000 00	38,750 00
Fort Wayne & Jackson Railroad Co. stock ..	50,000 00	58,000 00
Hartford & Conn. Western Railroad Co. stk..	12,000 00	3,360 00
Illinois Central Railroad Company stock....	100,000 00	109,500 00
Morris and Essex Railroad Company stock,	50,000 00	76,500 00
New York, N. H. & Hartford R. R. Co. stock,	150,000 00	340,500 00
New York and Harlem Railroad Co. stock...	12,500 00	33,750 00
New York Cent. & Hud. Riv. R. R. Co. stock..	50,000 00	59,500 00
Peoria and Bureau Valley Railroad Co. stk..	50,000 00	85,000 00
Pittsburgh, McKeesport & Y. R. R. Co. stk ..	25,000 00	31,000 00
Rensselaer and Saratoga Railroad Co. stk..	50,000 00	87,000 00
Holyoke Water Power Company stock.....	66,000 00	198,000 00
North Western Telegraph Company stock ..	80,000 00	81,600 00
Atlantic Mutual Insurance Company stock,	74,680 00	78,414 00
Georgia State bonds	29,000 00	30,500 00
Atlantic Dock Company bonds.....	75,000 00	82,500 00
Ashland, Oregon, water bonds.....	50,000 00	54,500 00
Brantford, Canada, city bonds.....	25,000 00	28,000 00
Guelph, Canada, city bonds	24,000 00	27,360 00
Victoria, Canada, bonds	20,000 00	22,400 00
Columbus, O., bonds	23,000 00	24,150 00
Fostoria, O., water bonds.....	25,000 00	25,500 00
Hannibal school, Mo., bonds.....	39,000 00	40,950 00

	Par value.	Market value.	
Leavenworth City & Ft. L'worth water bds..	\$25,000 00	\$27,500 00	
Council Bluffs, Iowa, bonds.....	5,500 00	5,830 00	
Northwestern Telegraph Co. bonds	15,000 00	17,850 00	
Naumkeag Street Railway Co. bonds.....	25,000 00	25,625 00	
St. Paul board of education certificates.....	40,000 00	41,200 00	
Superior, Wis., bonds,.....	25,000 00	25,750 00	
Urbana, O., gas bonds.....	25,000 00	27,250 00	
Canadian Pacific Railroad bonds.....	44,000 00	48,400 00	
Cedar Rapids, Iowa Falls & N. W. Ry. bonds.	50,000 00	52,500 00	
Chicago and Northwestern Ry. bonds	50,000 00	57,000 00	
Chicago and Western Indiana R. R. bonds..	74,000 00	84,360 00	
Chicago and Western Indiana bonds.....	50,000 00	57,500 00	
Columbus and Western Railroad bonds.....	100,000 00	110,000 00	
Chicago, Burlington and Quincy R. R. bds..	5,000 00	5,700 00	
Erie Railway bonds	50,000 00	68,000 00	
Louisville, St. Louis and Texas bonds	25,000 00	21,750 00	
Minneapolis Union Railway Co. bonds.....	50,000 00	57,000 00	
N. Y., Lackawanna and Western R. R. bds..	50,000 00	64,000 00	
New York and New England R. R. bonds....	57,000 00	70,680 00	
Pittsburgh, Cleve. and Toledo R. R. bonds..	50,000 00	55,500 00	
Terre Haute and Logansport R. R. bonds...	50,000 00	55,000 00	
Texas and New Orleans R. R. bonds.....	54,000 00	62,640 00	
Total par and market values.....	\$2,910,030 00	\$3,980,793 00	\$3,980,793 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Travelers' Insurance Co. stock....	\$9,600 00	\$26,880 00	\$12,692 50	
Hartford Carpet Company stock....	1,000 00	1,000 00	630 00	
Landers, Frary & Clark stock	6,000 00	7,200 00	10,000 00	
South. New Eng. Telephone Co.stk.	7,000 00	5,250 00		
Atlantic Dock Co. stock.....	5,000 00	5,000 00	10,000 00	
Hartford Carpet Co. stock	6,400 00	6,400 00		
Broad Brook Company stock.....	56,525 00	56,525 00	40,000 00	
United Electric Railway Co., Nash- ville, Tenn., bonds	179,000 00	152,150 00	25,000 00	
Pittsburg, Ft. Wayne and Chicago R. R. stock	10,000 00	15,000 00	20,000 00	
Adams Express Company stock....	10,000 00	14,500 00		
Total par and market values, and amount loaned thereon..	\$290,525 00	\$289,905 00	\$118,322 50	118,322 50
Cash in office, \$21,897.07; in bank, \$260,936.08; total.....				282,833 15
Interest due and accrued on collateral loans				3,037 17
Net premiums in due course of collection				385,546 78
Rents due and accrued.....				1,179 94
Aggregate amount of all actual, available Assets				\$5,676,386 79

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$377,392 30	
Losses unadjusted, including all reported and supposed losses.....		13,850 00
Losses resisted, including interest, cost and expenses....		
Net amount of unpaid losses and claims.....		\$391,242 30
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$825,050 24	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	1,125,633 44	
Total unearned premiums.....		1,950,683 68
Total liabilities, except capital and net surplus.....	\$2,341,925 98	
Joint-stock capital paid up in cash.....	2,000,000 00	
Surplus beyond all liabilities.....	1,334,460 81	
Aggregate Liabilities, including paid-up capital and net surplus		\$5,676,386 79

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$3,233,872 05
Deduct reinsurance, rebate and return premiums.....	325,961 78
Net cash received for premiums (all fire).....	\$2,907,910 27
Interest received on bond and mortgages.....	28,133 29
Interest and dividends received from all other sources	205,018 13
Received for rent.....	6,777 79
Aggregate Income received during the year in cash ...	\$3,147,839 48

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$1,881,790 27
Deduct salvages and reinsurances	11,046 44
Net amount paid for losses (all fire).....	\$1,870,743 83
Dividends paid	280,000 00
Commissions and brokerage.....	497,338 80
Salaries and other charges of officers, clerks and other employés	129,198 87
State, national and local taxes	57,043 56
All other payments.....	300,911 85
Aggregate Expenditures during the year in cash.....	\$3,135,236 91

V. MISCELLANEOUS.

Risks and Premiums.

	Risks.	Premiums.
In force December 31, 1890	\$313,268,152	\$3,548,405 00
Written or renewed in 1891.....	315,032,253	3,233,872 05
Totals	\$628,300,405	\$6,782,277 05
Deduct expirations and cancellations.....	279,960,027	2,976,931 52
In force December 31, 1891.....	\$348,340,378	\$3,805,345 53

'Recapitulation of Risks and Premiums.

Year Written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$156,235,674	\$1,650,100 48	1—2	\$825,050 24
1890.....	Two years.....	809,721	7,727 71	1—4	1,931 93
1891.....		880,117	9,172 63	3—4	6,879 47
1889.....	Three years.....	34,861,882	360,115 45	1—6	60,019 24
1890.....		40,149,822	416,659 92	1—2	208,329 96
1891.....		38,915,641	421,634 98	5—6	351,362 48
1888.....	Four years	755,583	7,965 82	1—8	995 73
1889.....		716,099	7,668 87	3—8	2,875 83
1890.....		808,390	8,799 38	5—8	5,499 61
1891.....		760,815	7,838 19	7—8	6,858 42
1887.....	Five years.....	13,023,284	168,675 78	1—10	16,867 58
1888.....		12,297,402	154,542 33	3—10	46,362 70
1889.....		14,559,669	177,890 19	1—2	88,945 10
1890.....		15,346,733	185,965 17	7—10	130,175 62
1891.....		18,219,546	220,588 63	9—10	198,529 77
Totals		\$348,340,378	\$3,805,345 53	.....	\$1,950,683 68

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$48,652,782 57
Total losses paid since organization	29,027,788 02
Total cash dividends declared since the Company commenced business	5,565,000 00
Total amount of the Company's stock owned by the directors at par value	145,100 00
Total amount loaned to stockholders and officers.....	166,070 00
Total amount of fire losses incurred during the year	1,931,963 92

Amounts deposited in various States and countries for the protection of policyholders as follows, viz.:

Oregon	\$50,000 00
Georgia	25,000 00
Canada	100,000 00

Business in the State of New York during the year.

Fire risks written.....	\$31,980,260 00
Premiums received.....	286,704 74
Losses paid	201,161 17
Amount of losses incurred.....	199,593 89
Amount of taxes paid to various fire departments,.....	4,428 16

PROVIDENCE-WASHINGTON INSURANCE COMPANY.

PROVIDENCE, R. I.

[Organized and commenced business in 1799.]

J. H. DEWOLF, *President.*

E. L. WATSON, *Secretary.*

Capital stock of the Company paid, \$400,000.

I. ASSETS.

Stocks, Bonds, &c., owned by the Company.

	Par value.	Market value.
Boston and Providence Railroad Co. bonds,	\$125,000 00	\$130,000 00
Baltimore and Ohio Railroad Co. bonds.....	25,000 00	27,250 00
Bath Gas-light Co. bonds.....	4,000 00	3,500 00
Rensselaer and Saratoga Railroad Co. bds..	12,000 00	17,640 00
Lehigh Valley Railroad Co. bonds.....	50,000 00	51,250 00
Morris and Essex Railroad Co. bonds.....	25,000 00	33,875 00
N. Y. and New England Railroad Co. bonds..	15,000 00	17,850 00
National Bank of Commerce, N. Y., stock...	25,000 00	46,500 00
National Park Bank, New York, stock.....	10,000 00	31,000 00
New York Mut. Gas-light Co., N. Y., stock...	10,000 00	12,300 00
American National Bank, Providence, stk..	40,000 00	34,800 00
Blackstone Canal Nat. Bk., Providence, stk..	40,000 00	36,800 00
Commercial Nat. Bank, Providence, stock ..	21,200 00	20,352 00
Lime Rock National Bank, Providence, stk.	15,000 00	10,500 00
Manufacturers' Nat. Bank, Providence, stk.	32,000 00	42,000 00
Merchants' National Bank, Providence, stk.	25,000 00	34,250 00
Mechanics' National Bank, Providence, stk.	20,000 00	22,400 00
Nat. Bank of Commerce, Providence, stock,	25,000 00	28,000 00
Nat. Bank of N. America, Providence, stock,	25,000 00	24,500 00
National Eagle Bank stock.....	15,000 00	17,100 00
Weybosset National Bank stock.....	10,000 00	11,100 00
Union Railroad Co. stock	6,700 00	12,395 00
Providence Gas Co. stock.....	25,000 00	37,500 00
Bath Gas-light Co., Bath, Me., stock.....	2,000 00	500 00
Chicago and Alton Railroad Co. stock	50,000 00	70,000 00
Chi., Burlington and Quincy R. R. Co. stock,	20,000 00	21,850 00
Chicago and Northwestern R. R. Co. stock..	40,000 00	46,500 00
Chi., Rock Island & Pacific R. R. Co. stock...	20,000 00	17,800 00
Illinois Central Railroad Co. stock.....	50,000 00	54,500 00
What Cheer Corporation (real estate) Com-		
pany's office stock.....	200,000 00	200,000 00

Total par and market values..... \$982,900 00 \$1,116,012 00

\$1,116,012 00

Cash in office, \$1,203.98; in bank, \$91,886.42; total

93,090 40

Net premiums in due course of collection

152,838 90

Bills receivable, not matured, taken for premiums.....

70,365 99

Aggregate amount of all actual, available Assets

\$1,432,307 29

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$19,899 88	
Losses unadjusted, including all reported and supposed losses	199,228 15	
Losses resisted, including interest, cost and expenses	5,236 00	
Total amount of claims for losses	\$224,364 03	
Deduct reinsurance thereon	37,309 44	
Net amount of unpaid losses and claims.....		\$187,054 59
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$346,888 49	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	309,558 80	
Unearned premiums, at 50 per cent, on inland navigation risks.....	40,585 75	
Unearned premiums, at 50 per cent on marine time hull risks.....	50,758 37	
Unearned premiums, at 100 per cent, on marine risks.....	10,344 19	
Total unearned premiums.....		758,135 60
Total liabilities, except capital and net surplus.....		\$945,190 19
Joint-stock capital paid up in cash		460,000 00
Surplus beyond all liabilities.....		87,117 10
Aggregate Liabilities, including paid-up capital and net surplus		<u>\$1,432,307 29</u>

III. INCOME DURING THE YEAR.

	Fire.	Marine and inland.	
Gross cash premiums received.....	\$1,156,541 11	\$584,446 29	
Deduct reinsurance, rebate and return premiums.....	242,339 99	155,796 68	
Net cash received for premiums	<u>\$914,201 12</u>	<u>\$428,649 61</u>	\$1,342,850 73
Interest and dividends received from all other sources.....			48,865 35
Aggregate Income received during the year in cash....			<u>\$1,391,716 08</u>

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.	
Gross amount paid for losses	\$620,976 95	\$397,773 14	
Deduct salvages and reinsurances.....	67,417 15	128,086 37	
Net amount paid for losses.....	<u>\$553,559 80</u>	<u>\$269,686 77</u>	\$823,246 57
Dividends paid.....			24,000 00
Commissions and brokerage			268,062 69
Salaries and other charges of officers, clerks and other employés.....			68,896 42
State, national and local taxes.....			27,447 53
All other payments			93,388 83
Aggregate Expenditures during the year in cash			<u>\$1,305,042 04</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890.....	\$105,684,274	\$1,219,797 36	\$7,242,165	\$251,984 20
Written or renewed in 1891.....	120,094,804	1,148,372 83	111,228,455	595,108 82
Totals	\$225,779,078	\$2,368,170 19	\$118,470,620	\$847,093 02
Deduct expirations and cancellations.....	86,747,378	958,446 23	107,758,766	554,060 01
In force December 31, 1891,	\$139,031,700	\$1,409,723 96	\$10,711,854	\$293,033 01
Deduct amount reinsured,	13,209,655	138,122 68	4,086,290	100,000 59
Net amount in force...	<u>\$125,822,045</u>	<u>\$1,271,601 28</u>	<u>\$6,625,564</u>	<u>\$193,032 42</u>

Recapitulation of Fire Risks and Premiums.

Year. written.	Term.	Amount covered.	Gross premiums. charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$73,237,530	\$693,776 98	1—2	\$346,888 49
1890.....	Two years.....	1,127,761	7,111 80	1—4	1,777 95
1891.....		342,440	3,673 82	3—4	2,755 37
1889.....	Three years.....	6,582,443	74,515 31	1—6	12,419 22
1890.....		10,059,935	112,818 29	1—2	56,409 14
1891.....		10,227,010	117,972 20	5—6	98,310 17
1888.....		132,769	1,277 18	1—8	159 65
1889.....	Four years	95,790	1,203 62	3—8	451 35
1890.....		221,024	1,777 78	5—8	1,111 11
1891.....		386,909	3,252 57	7—8	2,846 00
1887.....		4,116,367	41,087 33	1-10	4,108 73
1888.....	Five years.....	5,037,450	55,186 44	3-10	16,555 93
1889... ..		4,144,155	47,642 28	1—2	23,821 14
1890.....		4,679,016	52,210 37	7-10	36,547 26
1891.....		5,431,446	58,095 31	9-10	52,285 78
Totals		\$125,822,045	\$1,271,601 28	.....	\$656,447 29

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$19,127,254 10
Total losses paid since organization	11,114,673 78
Total cash dividends declared since the Company commenced business	2,040,563 39
Total amount of the Company's stock owned by the directors at par value	38,540 00
Total amount of fire losses incurred during the year	594,131 76
Total amount of marine and inland losses incurred during the year..	285,627 96

Business in the State of New York during the year.

	Fire.	Marine and inland.
Risks written.....	\$12,038,769 00	\$66,566.069 00
Premiums received.....	81,087 35	193,787 41
Losses paid.....	83,293 43	143,466 37
Amount of losses incurred.....	84,047 22	166,239 25
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	4,959 03	.....
Amount of taxes paid to various fire departments	1,286 80	.....

READING FIRE INSURANCE COMPANY.

READING, PA.

[Organized and commenced business July 8, 1867.]

WILLIAM A. ARNOLD. *President.* S. E. ANCONA, *Secretary.*

Capital stock of the Company, paid up, \$250,000.

I. ASSETS.

Market of real estate owned, unincumbered	\$52,330 28
Loans on bond and mortgage (first liens).....	283,660 79
Loans on bond and mortgage upon which more than one year's interest is due	1,850 00
Interest due and unpaid on bond and mortgage loans.....	179 65
Interest accrued thereon.....	2,968 86

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
Philadelphia and Reading Railroad bond...	\$21,000 00	\$17,640 00	
Perkiomen Railroad bonds.....	2,000 00	2,050 00	
Warren and Franklin Railroad bonds.....	1,000 00	1,085 00	
Reading Gas Co. stock.....	6,250 00	15,000 00	
South Reading Market-house Co. stock.....	3,100 00	4,030 00	
East Pennsylvania Railroad stock.....	10,000 00	10,700 00	
National Union Bank stock	3,750 00	12,450 00	
Farmers' National Bank stock.....	1,500 00	4,150 00	
Second National Bank stock.....	10,000 00	17,000 00	
Reading Trust Co. stock.....	73,700 00	93,967 50	
Reading City Passenger Railway Co. stock,	3,000 00	3,900 00	
Reading City Passenger Railway bond.....	500 00	500 00	
South Reading Market-house scrip	900 00	900 00	
Total par and market values.....	<u>\$136,700 00</u>	<u>\$183,372 50</u>	\$183,372 50

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Reading Trust Company stock.....	\$10,500 00	\$13,387 50	\$6,525 00	
Perkiomen Turnpike stock.....	300 00	150 00	120 00	
Second National Bank stock.....	2,500 00	4,250 00 }	4,000 00	
First National Bank stock	800 00	1,600 00 }		
Neversink Building and Savings Asso. No. 2, city of Reading.....	450 00	400 00	200 00	
Clymer Iron Company stock... ..	88,600 00	44,300 00	7,500 00	
Reading Foundry Company bonds,	25,000 00	25,000 00	25,000 00	
Mortgage bond	2,800 00	2,800 00	2,300 00	
Loan secured by life interest in real estate valued at \$4,000, monthly income, \$42.....	4,000 00	4,000 00	320 00	
Total amounts.....	<u>\$134,950 00</u>	<u>\$95,887 50</u>	<u>\$45,965 00</u>	45,965 00
Cash in office, \$453.97; in bank, \$64,529.05; total.....				64,983 02
Interest due and accrued on stocks and bonds				300 00
Interest due and accrued on collateral loans				1,591 29
Gross premiums in due course of collection				49,785 44
All other assets				678 33
Aggregate amount of all actual, available Assets				<u>\$687,665 16</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$32,284 25	
Losses unadjusted, including all reported and supposed losses.....	25,000 00	
Losses resisted, including interest, cost and expenses....	2,904 30	
Net amount of unpaid losses and claims.....		\$60,188 55
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$141,492 51	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	101,702 06	
*Reinsurance not credited.....	1,055 00	
Total unearned premiums.....		244,249 57
Amount reclaimable on perpetual insurance policies.....		3,990 89
Cash dividends to stockholders, unpaid.....		1,197 20
All other liabilities, viz.: taxes, \$1,000; commissions and brokerage, \$10,798.73; return premiums, \$7,056.18; total		18,854 91
Total liabilities, except capital and net surplus.....		<u>\$328,481 12</u>

* By a compliance with the provisions of chapter 275, of the Laws of 1885, \$1,055 of reinsurances were not deducted from the Company's liabilities.

Joint-stock capital paid up in cash.....	\$250,000 00
Surplus beyond all liabilities.....	109,184 04

Aggregate Liabilities, including paid-up capital and net surplus.....	\$687,665 16
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III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$383,996 39
Deduct reinsurance, rebate and return premiums.....	60,848 44
Net cash received for premiums (all fire).....	\$323,147 95
Interest received on bonds and mortgages	17,418 13
Interest and dividends received from all other sources	9,740 61
Received for rent.....	4,089 69
Income from all other sources	2,930 84
Deposit premiums received on perpetual fire risks.....	\$199 50

Aggregate Income received during the year in cash....	\$357,327 22
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$221,907 31
Deduct salvages and reinsurances	3,120 03
Net amount paid for losses (all fire).....	\$218,787 28
Dividends paid.....	19,579 30
Commissions and brokerage.....	66,852 11
Salaries and other charges of officers, clerks and other employés	10,416 66
State, national and local taxes	6,446 93
All other payments.....	29,877 11

Aggregate Expenditures during the year in cash	\$351,959 39
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$30,439,950	\$362,970 75
Written or renewed in 1891.....	31,689,283	403,058 93
Totals	\$62,129,233	\$766,029 68
Deduct expirations and cancellations.....	24,084,341	297,347 73
In force December 31, 1891	\$38,044,892	\$468,681 95
Deduct amount reinsured	452,609	5,723 06
Net amount in force.....	\$37,592,283	\$462,958 89

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$21,063,949	\$282,985 03	1—2	\$141,492 51
1889.....	Three years.....	3,266,843	32,809 71	1—6	5,468 28
1890.....		4,220,152	44,359 54	1—2	22,179 77
1891.....		5,003,989	52,502 70	5—6	43,752 25
1887.....	Five years.....	464,998	5,232 59	1—10	523 26
1888.....		705,117	8,331 47	3—10	2,499 44
1889.....		950,307	10,725 99	1—2	5,363 00
1890.....		1,139,087	14,322 60	7—10	10,025 82
1891.....		1,087,400	13,211 38	9—10	11,890 24
Totals		\$37,901,842	\$464,481 01	.....	\$243,194 57

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$1,988,186 75
Total losses paid since organization	988,367 21
Total cash dividends declared since the Company commenced business	357,560 86
Total amount of the Company's stock owned by the directors at par value	54,870 00
Total amount loaned to stockholders and officers	9,825 00
Total amount of fire losses incurred during the year.....	250,783 02

Business in the State of New York during the year.

Fire risks written.....	\$7,692,021 00
Premiums received.....	68,836 37
Losses paid	54,398 16
Amount of losses incurred.....	59,726 21
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	414 29
Amount of taxes paid to various fire departments.....	868 39

RELIANCE INSURANCE COMPANY.

PHILADELPHIA, PA.

[Organized or incorporated April 21, 1841; commenced business August 9, 1844]

THOMAS C. HILL, *President.* WILLIAM CHUBB, *Secretary.*

Capital stock of the Company paid up \$300,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$100,000 00
Loans on bond and mortgage (first liens).....	115,650 00
Interest accrued thereon.....	1,523 29

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$15,000 00	\$17,550 00
Philadelphia city bonds.....	75,000 00	81,000 00
Pittsburg city water-works bonds.....	30 000 00	36,306 00
Seranton city water-works bonds.....	15,000 00	15,450 00
Rochester city water-works bonds.....	20,000 00	27,000 00
City of Quincy, Ill., bonds.....	15,000 00	15,000 00
American Steamship Co. bonds	5,000 00	5,300 00
United Co. of New Jersey bonds.....	5,000 00	5,100 00
Delano Land Co. bonds.	13,000 00	13,000 00
Lehigh Coal and Navigation Co. bonds	20,000 00	22,000 00
Lehigh Valley Railroad Co. bonds.....	15,000 00	16,800 00
Lehigh Valley Railroad Co. bonds.....	5,000 00	5,600 00
Easton and Amboy Railroad Co. bonds.....	20,000 00	22,000 00
North Pennsylvania Railroad Co. bonds	5,000 00	5,550 00
North Pennsylvania Railroad Co. bonds.....	10,000 00	12,500 00
Louisville and Nashville Railroad Co. bonds	8,000 00	8,880 00
Northern Central Railroad Co. bonds.....	5,000 00	5,750 00
Northern Central Railroad Co. bonds.....	5,000 00	5,600 00
Philadelphia and Erie Railroad Co. bonds..	25,000 00	28,250 00
Phila. and Baltimore Cent. R. R. Co. bonds..	10,000 00	10,500 00
Pennsylvania Railroad Co. bonds.....	4,000 00	4,480 00
Steubenville and Ind. Railroad Co. bonds...	10,000 00	10,400 00
Camden and Atlantic Railroad Co. bonds....	30,000 00	30,900 00
Phila., Wil. and Balt. R. R. Co. stock.	25,000 00	25,250 00
Pennsylvania Equipment Trust certificates.	15,000 00	14,250 00
N. Y. and Pacific Car Trust certificates.....	2,000 00	2,000 00
Commercial National Bank stock... ..	10,000 00	11,600 00
Mechanics' National Bank stock.....	4,000 00	4,400 00
Allentown Terminal Railroad Co. bonds....	15,000 00	15,000 00
Penn. and N. Y. Canal and R. R. Co. bonds..	60,000 00	64,000 00
American Water-works Co. (Omaha) bds....	10,000 00	10,000 00
Phila. and Reading Railroad Co. bonds.....	10,000 00	10,400 00
Delaware River Ferry Co. bonds.....	10,000 00	10,200 00
Total par and market values.....	\$526,000 00	\$572,010 00

572,010 00

Cash in office, \$73.44; in bank, \$22,328.27; total	\$22,401 71
Gross premiums in due course of collection	21,128 53
All other assets.....	1,355 00

Aggregate amount of all actual, available Assets	\$834,068 53
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II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$2,821 89
Losses unadjusted, including all reported and supposed losses.....	31,179 73
Net amount of unpaid losses and claims.....	\$34,001 62
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$80,281 61
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	41,454 47
Reinsurance not credited*.....	1,540 25
Total unearned premiums	123,276 33
Amount reclaimable on perpetual fire policies.....	126,543 05
Salaries and other miscellaneous expenses, due and accrued,	300 00
All other liabilities, viz.: Taxes, \$600; commissions and brokerage, \$510.45; total	1,110 45
Total liabilities, except capital and net surplus.....	\$285,231 45
Joint-stock capital paid up in cash	300,000 00
Surplus beyond all liabilities.....	248,837 08
Aggregate Liabilities, including paid-up capital and net surplus	\$834,068 53

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$222,453 82
Deduct reinsurance, rebate and return premiums.....	31,822 50
Net cash received for premiums (all fire)	\$190,631 32
Interest received on bonds and mortgages	5,823 40
Interest and dividends received from all other sources	35,120 33
Received for rent.....	2,744 29
Income from all other sources	391 77
Deposit premiums received on perpetual fire risks.....	\$4,259 00
Aggregate Income received during the year in cash.....	\$234,711 11

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$160,466 28
Deduct salvages and reinsurances	10,754 01
Net amount paid for losses (all fire)	\$149,712 27
Dividends paid	24,000 00
Commissions and brokerage	38,288 98
Salaries and other charges of officers, clerks and other employés	13,849 98
State, national and local taxes.....	5,386 34
All other payments.....	10,642 96
Deposit premiums returned on perpetual fire risks	\$4,051 00
Aggregate Expenditures during the year in cash	\$241,880 53

* By a compliance with the provisions of chapter 276, Laws of 1885, \$1,540.25 of reinsurances were not deducted from the Company's liabilities.

V. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums
In force December 31, 1890	\$22,834,376	\$224,535 65
Written or renewed in 1891.....	26,171,330	224,682 88
Totals	\$49,005,706	\$449,218 53
Deduct expirations and cancellations.....	23,369,251	202,163 06
In force December 31, 1891	\$25,636,455	\$247,055 47
Deduct amount reinsured].....	1,396,070	12,861 38
Net amount in force.....	\$24,240,385	\$234,194 09

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$17,669,994	\$160,563 22	1-2	\$80,281 61
1890.....	Two years.....	28,800	184 73	1-2	92 37
1891.....		59,808	517 86	3-4	388 39
1889.....	Three years.....	792,923	8,400 10	1-6	1,400 02
1890.....		1,140,608	12,013 31	1-2	6,006 66
1891.....	Four years	1,382,370	14,173 93	5-6	11,811 61
1888.....		21,500	291 96	1-8	36 50
1889.....	Five years.....	63,100	584 57	3-8	219 21
1890.....		108,566	1,047 46	5-8	654 66
1891.....	Six years.....	61,880	576 32	7-8	504 28
1887.....		307,908	4,374 68	1-10	437 47
1888.....	Seven years.....	467,823	5,641 54	3-10	1,692 46
1889.....		507,741	6,126 86	1-2	3,063 43
1890.....	Eight years.....	626,675	7,536 89	7-10	5,275 82
1891.....		836,492	9,757 55	9-10	8,781 80
1889.....	Nine years.....	500	10 00	7-12	5 83
1891.....		5,000	150 00	11-12	137 50
1885.....	Ten years	23,000	427 50	1-14	30 54
1886.....		9,650	218 00	3-14	46 72
1887.....	Eleven years.....	7,300	220 19	5-14	78 64
1888.....		34,750	528 12	1-2	264 06
1889.....	Twelve years.....	22,700	350 80	9-14	225 51
1890.....		15,000	98 50	11-14	77 40
1891.....	Thirteen years.....	17,000	105 50	13-14	97 96
1882.....		5,000	150 00	1-20	7 50
1883.....	Fourteen years.....	1,000	20 00	3-20	3 00
1890.....		4,500	31 50	17-20	26 78
1891.....	Fifteen years.....	12,300	93 00	19-20	88 35
Perpetual		5,039,068	138,040 73	90-95	126,543 05
Totals		\$29,272,956	\$372,234 82	.....	\$248,279 13

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$2,878,051 00
Total losses paid since organization	1,865,736 00
Total cash dividends declared since the Company commenced business	754,597 00
Total amount of the Company's stock owned by the directors at par value	35,550 00
Total amount of fire losses incurred during the year	169,025 69

Business in the State of New York during the year.

Fire risks written.....	\$10,590,921 00
Premiums received	57,846 71
Losses paid	42,987 52
Amount of losses incurred	49,007 54
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	125 85
Amount of taxes paid to various fire departments.....	971 75

ST. PAUL FIRE AND MARINE INSURANCE COMPANY.

ST. PAUL, MINN.

[Organized and commenced business May, 1865.]

C. H. BIGELOW, *President.*

CHARLES B. GILBERT, *Secretary.*

Capital stock of the Company paid up, \$500,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$107,247 96
Loans on bond and mortgage (first liens).....	702,970 07
Interest due and unpaid on bond and mortgage loans	1,270 75
Interest accrued thereon.....	18,332 76

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
First National Bank, St. Paul, Minn., stock..	\$32,000 00	\$72,000 00
Merchants' Nat. Bank, St. Paul, Minn., stk..	47,500 00	92,625 00
Bank of Minnesota, St. Paul, Minn., stock..	10,000 00	14,000 00
St. Paul National Bank, St. Paul, Minn., stk.	15,000 00	18,000 00
First National Bank, Alexandria, Minn., stk.	4,500 00	5,625 00
Flour City Nat. Bk., Minneapolis, Minn., stk.	10,000 00	11,000 00
St. Paul Trust Co., St. Paul, Minn., stock....	5,000 00	7,500 00
First National Bank, St. Peter, Minn., stock,	3,000 00	3,750 00
First National Bank, Glencoe, Minn., stock,	5,000 00	5,000 00
Seven Corners Bank, St. Paul, Minn., stock,	5,000 00	5,000 00
Chicago, St. P., M. and Q. R. R. Co. bonds ...	10,000 00	12,000 00
St. Paul Warehouse and Elevator Co. stock..	19,250 00	4,812 50
North American Telegraph Co. stock.....	10,000 00	10,000 00
City of St. Paul, Minn., bonds.....	60,000 00	63,000 00
City of St. Paul, Minn., warrants	32,418 02	32,418 02
State of Georgia bonds	25,000 00	26,000 00
Peoria, Ill., Grape Sugar Co. bonds.....	15,000 00	15,000 00
City of Mankato, Minn., bonds.....	8,500 00	8,925 00
Town of Sauk Center, Minn., bonds.....	1,500 00	1,500 00
Town of Vernon Center, Minn., bonds.....	6,500 00	6,825 00
Village of Detroit, Minn., bonds.....	700 00	700 00
Town of Jo Davies, Minn., bonds	5,500 00	5,775 00
Town of Elmore, Minn., bonds.....	6,500 00	6,825 00
Town of Garden City, Minn., bonds.....	5,000 00	5,250 00
Town of Winnebago, Minn., bonds	10,000 00	10,500 00
Village of Winnebago, Minn., bonds.....	5,000 00	5,250 00
Town of Pilot Grove, Minn., bonds	5,000 00	5,250 00
Town of Mazeppa, Minn., bonds.....	5,000 00	5,250 00
Town of Oakwood, Minn., bonds.....	7,500 00	7,875 00
Town of Blue Earth City, Minn., bonds.....	36,000 00	37,800 00
County of Pine, Minn., bonds	4,500 00	4,950 00
County of Rock, Minn., bonds	24,000 00	27,600 00
County of Dawson, Mont., bonds	1,500 00	1,500 00
County of Kidder, N. D., bonds.....	9,000 00	9,000 00
County of Grant, Minn., school dist. bds....	4,000 00	4,000 00
County of Barnes & Cass, D. T., joint school district bonds.....	9,000 00	9,000 00
County of Carver, Minn., school dist. bds....	6,000 00	6,000 00
School Dist. 11, Big Stone Co., Minn., bds....	3,000 00	3,000 00
County of Jerauld, D. T., school dist. bds...	2,400 00	2,400 00
County of Cass, D. T., school dist. bonds....	1,500 00	1,500 00
County of Sanborn, D. T., school dist. bds...	5,500 00	5,500 00
County of Barnes & Cass, D. T., school dist. bonds	2,100 00	2,100 00
County of Barnes & Cass, D. T., school dist. orders	360 75	360 75

Total par and market values.....	\$484,228 77	\$582,366 27
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582,366 27

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Merchant's National Bank stock, St. Paul, Minn	\$30,000 00	\$58,500 00	\$45,900 00
Second National Bank stock, St. Paul, Minn	7,500 00	18,750 00	12,940 00
St. Paul National Bank stock, St. Paul, Minn	11,500 00	13,800 00	11,040 00
Bank of Minnesota stock, St. Paul, Minn	6,500 00	9,700 00	4,000 00
Savings Bank stock, St. Paul, Minn.	47,100 00	65,940 00	59,900 00
Pioneer Press Co. stock, St. Paul, Minn	80,000 00	80,000 00	20,000 00
Minnesota Land and Investment Co stock	3,900 00	18,525 00	14,500 00
Minneapolis Union Elevator Co. stock, Minneapolis, Minn	12,700 00	22,860 00	13,500 00
Farwell, Ozmun, Kirk & Co. stock, St. Paul, Minn	21,500 00	21,500 00	15,700 00
Lake Superior Elevator Co. stock, Duluth, Minn	21,200 00	26,500 00	15,500 00
Tacoma Coal Co. stock, Tacoma, Wash	50,000 00	15,000 00	5,000 00
Island Power Company stock, Min- neapolis, Minn	4,000 00	6,000 00	4,800 00
Strong-Hackett Hardware Co. stock, St. Paul, Minn	7,000 00	7,000 00	5,000 00
Seven Corners Bank stock, St. Paul, Minn	10,000 00	10,000 00	8,000 00
St. Paul Trust Company stock, St. Paul, Minn	1,000 00	1,500 00	1,200 00
St. Paul Foundry Company stock, St. Paul, Minn	25,000 00	25,000 00	19,000 00
Germania Bank stock, St. Paul, Minn	3,500 00	4,375 00	3,420 00
Rutland County National Bank stock, Rutland, Vt	7,500 00	9,375 00	7,500 00
National German-American Bank stock, St. Paul, Minn	3,000 00	3,750 00	2,500 00
Union Improvement and Elevator Co. stock, Duluth, Minn	5,000 00	6,250 00	5,000 00
Scandinavian American Bank stock, St. Paul, Minn	2,500 00	3,000 00	2,400 00
St. Paul Title Insurance and Trust Co. stock, St. Paul, Minn	2,500 00	2,500 00	1,500 00
Pioneer Press Building Co. stock, St. Paul, Minn	6,200 00	6,200 00	3,500 00
Bank of Sargent County, N. D., stk	2,800 00	2,800 00	2,000 00
Bank of Forman, N. D. stock	2,800 00	2,800 00	2,000 00
Little Falls, Minn., Electric and Water Co. bonds	15,000 00	15,000 00	11,000 00

Total amounts	\$389,700 00	\$456,625 00	\$296,800 00
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Cash in office, \$13,915.84; in bank, \$141,068.19; total	\$296,800 00
Interest due and accrued on stocks and bonds	154,984 03
Interest due and accrued on collateral loans	6,493 82
Net premiums in due course of collection	5,478 18
Bills receivable, not matured, taken for premiums	107,329 23
	34,621 46

Aggregate amount of all actual, available Assets	\$2,017,894 53
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II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$57,026 07
Losses unadjusted, including all reported and supposed losses	65,460 55
Losses resisted, including interest, cost and expenses	7,491 58
Total amount of claims for losses	\$129,978 20
Deduct reinsurance thereon	2,979 14

Net amount of unpaid losses and claims	\$126,999 06
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Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$275,665 00
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	414,168 63
Unearned premiums, at 50 per cent, on inland navigation risks	56,986 21
Reinsurance not credited *.....	63,249 52

Total unearned premiums..... \$810,069 36

Total liabilities, except capital and net surplus	\$937,068 42
Joint-stock capital paid up in cash	500,000 00
Surplus beyond all liabilities.....	580,826 11

Aggregate Liabilities, including paid-up capital and net surplus \$2,017,894 53

III. INCOME DURING THE YEAR.

	Fire.	Inland.	
Gross cash premiums received	\$1,255,214 62	\$277,892 88	
Deduct reinsurance, rebate and return premiums.....	283,107 33	41,080 84	
Net cash received for premiums	<u>\$972,107 29</u>	<u>\$236,812 04</u>	\$1,208,919 33
Interest received on bonds and mortgages			47,104 03
Interest and dividends received from all other sources.....			60,258 12
Received for rent.....			5,910 12

Aggregate Income received during the year in cash ... \$1,322,191 60

IV. EXPENDITURES DURING YEAR.

	Fire.	Inland.	
Gross amount paid for losses	\$705,818 46	\$181,225 41	
Deduct salvages and reinsurances	99,878 19	19,324 71	
Net amount paid for losses.....	<u>\$605,940 27</u>	<u>\$161,900 70</u>	\$767,840 97
Dividends paid			60,000 00
Commissions and brokerage.....			263,639 57
Salaries and other charges of officers, clerks and other employes			50,448 74
State, national and local taxes			21,854 68
All other payments.....			56,506 39

Aggregate Expenditures during the year in cash \$1,220,290 35

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Inland risks.	Premiums.
In force December 31, 1890	\$100,851,588	\$1,265,933 47	\$3,017,868	\$95,919 13
Written or renewed in 1891.....	79,183,752	1,266,991 93	37,451,693	285,533 37
Totals	<u>\$180,035,340</u>	<u>\$2,532,925 40</u>	<u>\$40,469,561</u>	<u>\$381,452 50</u>
Deduct expirations and cancellations.....	66,948,695	1,030,014 68	37,420,159	267,480 08
In force December 31, 1891,	\$113,086,645	\$1,502,910 72	\$3,049,402	\$113,972 42
Deduct amount reinsured,	10,794,856	164,145 17	.....	.....
Net amount in force...	<u>\$102,291,789</u>	<u>\$1,338,765 55</u>	<u>\$3,049,402</u>	<u>\$113,972 42</u>

* By a compliance with the provisions of chapter 276, Laws of 1885, \$63,249.52 of reinsurances were not deducted from the Company's liabilities.

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$38,925,365	\$551,330 01	1—2	\$275,665 00
1890.....	Two years.....	188,143	1,900 05	1—4	475 01
1891.....		112,395	1,079 99	3—4	809 97
1889.....	Three years.....	8,079,667	95,081 13	1—6	15,846 85
1890.....		9,884,927	117,416 56	1—2	58,708 26
1891.....		10,218,294	119,359 51	5—6	99,466 25
1888.....		735,727	357 13	1—8	44 64
1889.....	Four years	83,135	756 94	3—8	283 83
1890.....		114,089	1,127 63	5—8	704 75
1891.....		75,900	652 30	7—8	570 71
1887.....		6,140,582	73,413 52	1—10	7,341 35
1888.....	Five years.....	8,078,729	93,927 11	3—10	28,178 13
1889.....		6,022,182	83,928 58	1—2	41,964 29
1890.....		6,928,026	94,084 91	7—10	65,859 43
1891.....		7,404,628	104,350 18	9—10	93,915 16
Totals		\$102,291,789	\$1,338,765 55	.....	\$689,833 63

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$14,175,581 65
Total losses paid since organization	8,789,498 75
Total cash dividends declared since the Company commenced business	1,026,696 47
Total amount of the Company's stock owned by the directors at par value	185,800 00
Total amount loaned to stockholders and officers.....	180,833 91
Total amount of fire losses incurred during the year.....	613,244 63
Total amount of inland losses incurred during the year.....	156,335 31

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$26,000 00

Business in the State of New York during the year.

	Fire.	Inland-
Risks written.....	\$8,141,398 00	\$19,552,027 00
Premiums received.....	62,975 67	93,990 66
Losses paid	47,190 92	69,755 11
Amount of losses incurred.....	51,460 13	62,342 38
Amount of taxes paid to the Insurance Department on premiums under reciprocal law	2,065 30	.....
Amount of taxes paid to various fire departments.....	1,186 05	.....

SECURITY INSURANCE COMPANY.

NEW HAVEN, CONN.

[Organized and commenced business April, 1841.]

CHARLES S. LEETE, *President*.

H. MASON, *Secretary*.

Capital stock of the Company paid up, \$250,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$46,238 79
Loans on bond and mortgage (first liens).....	175,925 00
Interest accrued thereon.....	1,702 80

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
Tradesmen's National B'k, New Haven, stk.	\$16,000 00	\$21,920 00	
Second National Bank, New Haven, stock..	10,000 00	17,200 00	
Merchants' National Bank, New Haven, stk.	13,300 00	12,236 00	
Yale National Bank, New Haven, stock.....	20,000 00	20,800 00	
New Haven National B'k, New Haven, stk..	19,000 00	30,400 00	
New Haven Co. Nat. B'k, New Haven, stock,	17,520 00	24,177 60	
American Exch'ge Nat. B'k, New York, stk..	10,000 00	15,300 00	
Commerce National Bank, New York, stock,	5,000 00	9,500 00	
New Haven Water Company stock.....	8,800 00	17,600 00	
New York, New Haven & Hartford R. R. stk.	15,000 00	34,500 00	
Chicago, Rock Island and Pacific R. R. stk..	11,000 00	9,790 00	
Macon (Ga.) Gas, Water and Light Co. bds..	10,000 00	8,500 00	
Chicago, Milwaukee and St. Paul R. R. bds.	5,000 00	5,800 00	
Minneapolis and St. Louis Railroad bonds,	4,000 00	4,720 00	
Savannah and Western Railroad bonds.....	10,000 00	9,000 00	
New York and New England Railroad bds..	5,000 00	5,100 00	
Columbus & Hocking Coal & Iron Co. bds...	10,000 00	10,000 00	
City of Jersey City, N. J., bonds.....	7,000 00	8,050 00	
City of Omaha, Neb., bonds.....	10,000 00	10,600 00	
City of Council Bluffs, Iowa, bonds.....	4,000 00	4,200 00	
City of Superior, Wis., bonds.....	10,000 00	10,000 00	
Total par and market values.....	\$220,620 00	\$289,393 60	\$289,393 60

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
New Haven Water Co. stock.....	\$500 00	\$1,000 00	\$800 00	
City Bank of New Haven stock.....	2,300 00	2,760 00	2,500 00	
Mechanics' Bank of N. Haven stk..	360 00	378 00		
Boston Electric-light Co. stock.....	1,000 00	1,000 00	1,300 00	
Mercantile Safe Deposit Co. stock..	1,000 00	600 00		
Skandia Plow Co., Rockford, Ill., stk.	1,500 00	7,000 00	2,500 00	
Co-op. Furn. Co., Rockford, Ill., stk.	500 00			
Union Furn. Co., Rockford, Ill., stk.	3,000 00			
Third Nat. Bank, Rockford, Ill., stk.	3,000 00	6,000 00	5,000 00	
First mtge. real est., Kan. City, Mo.	7,500 00	7,500 00	5,000 00	
Total par and market values and amount loaned thereon...	\$20,660 00	\$26,238 00	\$17,100 00	17,100 00
Cash in office, \$74.80; in bank, \$51,619.66; total				51,694 46
Interest due and accrued on stocks and bonds.....				708 67
Interest due and accrued on collateral loans.....				360 12
Gross premiums in due course of collection				72,321 42
Bills receivable, not matured, taken for premiums.....				6,162 98
All other assets.....				315 54
Aggregate amount of all actual, available Assets.....				\$661,923 38

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$23,290 32	
Losses unadjusted, including all reported and supposed losses.....	41,970 95	
Losses resisted, including interest, cost and expenses	900 00	
Total amount of claims for losses	\$66,161 27	
Deduct reinsurance thereon.....	16,865 95	
Net amount of unpaid losses and claims.....		\$49,295 32
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$151,865 12	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	149,315 02	
Unearned premiums, at 50 per cent, on inland navigation risks.....	12,183 82	
Unearned premiums, at 50 per cent, on marine time hull risks.....	4,018 31	
Unearned premiums, at 100 per cent, on marine risks.....	929 26	
Total unearned premiums.....		318,311 53

Commissions and brokerage	\$13,968 08
<hr/>	
Total liabilities, except capital and net surplus.....	\$381,574 93
Joint-stock capital paid up in cash.....	250,000 00
Surplus beyond all liabilities.....	30,348 46
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Aggregate Liabilities, including paid-up capital and net surplus.....	\$661,923 39
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III. INCOME DURING THE YEAR.

	Fire.	Marine and inland.
Gross cash premiums received.....	\$678,758 01	\$97,096 72
Deduct reinsurance, rebate and return premiums.....	197,099 91	12,235 33
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Net cash received for premiums.....	\$481,658 10	\$84,861 39
<hr/> <hr/>		<hr/> <hr/>
		\$566,519 49
Interest received on bonds and mortgages.....		10,301 11
Interest and dividends received from all other sources		17,675 34
Income from all other sources		370 14
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Aggregate Income received during the year in cash....		\$594,866 08
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IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.
Gross amount paid for losses	\$436,824 65	\$56,511 61
Deduct salvages and reinsurances.....	48,374 76	5,370 96
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Net amount paid for losses.....	\$387,449 89	\$51,140 65
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		\$438,590 54
Dividends paid.....		10,000 00
Commissions and brokerage		141,944 86
Salaries and other charges of officers, clerks and other employés		59,778 18
State, national and local taxes		8,657 35
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Aggregate Expenditures during the year in cash		\$658,970 93
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$53,469,275	\$644,391 22	\$1,424,492	\$35,728 28
Written or renewed in 1891.....	60,149,740	678,912 59	24,373,184	96,734 96
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Totals	\$113,619,015	\$1,323,303 81	\$25,797,676	\$132,463 24
Deduct expirations and cancellations	55,509,354	680,838 82	23,336,799	87,442 48
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In force December 31, 1891,	\$58,109,661	\$642,464 99	\$2,460,877	\$45,020 76
Deduct amount reinsured,	5,216,050	70,873 92	594,817	11,687 23
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Net amount in force...	\$52,893,611	\$571,591 07	\$1,866,060	\$33,333 53
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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$28,924,711	\$303,730 24	1—2	\$151,865 12
1890.....	Two years.....	192,568	2,164 70	1—4	541 17
1891.....		174,197	1,650 51	3—4	1,237 89
1889.....		3,511,675	39,937 77	1—6	6,656 29
1890.....	Three years.....	6,116,407	68,438 43	1—2	34,219 21
1891.....		6,282,870	65,863 17	5—6	54,885 98
1888.....		103,935	1,391 46	1—8	173 93
1889.....	Four years.....	106,750	1,259 75	3—8	472 41
1890.....		115,181	1,392 90	5—8	870 56
1891.....		124,085	1,221 83	7—8	1,069 10
1887.....	Five years.....	805,540	9,369 75	1-10	936 97
1888.....		1,158,272	13,530 30	3-10	4,059 09
1889.....		1,453,605	16,305 05	1—2	8,157 52
1890.....	Six years.....	2,131,527	23,497 71	7-10	16,448 40
1891.....		1,671,288	21,445 09	9-10	19,300 58
1887.....		Ten years	5,000	75 00	6-10	45 00
1889.....	Seven years.....	5,000	54 75	4—7	31 28
1890.....		5,000	77 67	5—7	55 48
1891.....		Six years.....	6,000	184 99	5—6	154 16
Totals		\$52,893,611	\$571,591 07	.....	\$301,180 14

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$6,999,146 99
Total losses paid since organization	4,773,648 75
Total cash dividends declared since the Company commenced business	409,281 00
Total dividends declared payable in stock since organization.....	50,000 00
Total amount of the Company's stock owned by the directors at par value	65,600 00
Total amount loaned to stockholders and officers	37,100 00
Total amount of fire losses incurred during the year.....	393,032 93
Total amount of marine and inland losses incurred during the year..	51,784 42

Business in the State of New York during the year.

	Fire.	Marine and inland.
Risks written	\$8,741,224 00	\$4,050,590 00
Premiums received	52,850 00	29,940 00
Losses paid	33,754 00	15,104 00
Amount of losses incurred.....	28,521 00	15,204 00
Amount of taxes paid to various fire departments.....	748 99	.....

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY.

SPRINGFIELD, MASS.

[Organized April 24, 1849; commenced business 1851.]

S. J. WRIGHT, President.

S. J. HALL, Secretary.

Capital stock of the Company paid up, \$1,500,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$109,000 00
Loans on bond and mortgage (first liens).....	330,000 00
Interest accrued thereon.....	7,686 67

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$100,000 00	\$115,000 00
Wakefield, Mass., Water Co. bonds.....	50,000 00	60,000 00
Ann Arbor, Mich., Water Co. bonds.....	50,000 00	60,000 00
Amherst, Mass., Water Co. bonds.....	16,000 00	16,000 00
Berkshire Water Co. bonds.....	15,000 00	15,000 00
West Springfield Aqueduct Co. bonds.....	25,000 00	25,000 00
Kan. Cy., St. Joe & Council Bluffs R.R. bonds,	100,000 00	120,000 00
Union Pacific Railroad bonds.....	47,000 00	49,820 00
Chicago and Northwestern Railroad bonds..	50,000 00	60,000 00
New York and Harlem Railroad bonds.....	10,000 00	12,000 00
Chi., Milwaukee & St. Paul Railroad bonds,	10,000 00	13,000 00
St. Paul, Minneap. & Manitoba R. R. bonds,	50,000 00	60,000 00
Chi., Burlington and Quincy Railroad bds..	10,000 00	9,200 00
Detroit, Lansing & Northern Railroad bonds,	2,000 00	2,160 00
Chi., Burlington & Northern Railroad bonds,	11,000 00	11,220 00
Chi., Burlington and Quincy Railroad bds..	11,000 00	12,100 00
Boston and Albany Railroad stock.....	170,000 00	340,000 00
Connecticut River Railroad stock.....	50,000 00	111,000 00
N. Y., New Haven & Hartford Railroad stk..	120,000 00	271,200 00
Old Colony Railroad stock.....	50,000 00	82,500 00
New York and Harlem Railroad stock.....	50,000 00	130,000 00
Chi., Burlington and Quincy Railroad stock,	80,000 00	88,000 00
Chi., Milwaukee and St. Paul Railroad stock,	55,000 00	67,650 00
Chi., Milwaukee and St. Paul Railroad stock,	10,000 00	8,200 00
Pennsylvania Railroad stock.....	30,000 00	33,600 00
Conn. and Passumpsic Rivers Railroad stk..	50,000 00	61,000 00
Chicago and Alton Railroad stock.....	50,000 00	70,000 00
Chi., Rock Island and Pacific Railroad stock,	55,000 00	49,500 00
Illinois Central Railroad stock.....	56,300 00	60,804 00
Rome, Watertown & Ogdensburg R. R. stk..	24,000 00	26,880 00
West End Street Railway stock.....	50,000 00	85,000 00
Agawam National Bank stock, Springfield..	20,300 00	20,300 00
John Hancock Nat'l Bank stk., Springfield..	20,000 00	26,000 00
Chicopee National Bank stock, Springfield..	10,400 00	18,200 00
Pynchon National Bank stock, Springfield..	12,700 00	19,050 00
Second National Bank stock, Springfield...	20,000 00	30,000 00
Third National Bank stock, Springfield.....	20,000 00	40,000 00
City National Bank stock, Springfield.....	10,000 00	15,000 00
Chapin National Bank stock, Springfield....	10,000 00	15,000 00
First National Bank stock, Springfield.....	20,000 00	26,000 00
Ware National Bank stock, Ware.....	7,500 00	9,375 00
First National Bank stock, Northampton...	10,000 00	14,000 00
Northampton Nat'l Bank stk., Northampton,	10,000 00	17,000 00
Monson National Bank stock, Monson.....	1,300 00	1,500 00
First National Bank stock, Chicopee.....	6,500 00	9,100 00
City National Bank stock, Holyoke.....	25,000 00	27,500 00
Adams National Bank stock, North Adams..	2,000 00	2,800 00
Franklin County Nat'l Bank stk., Greenfield,	6,700 00	6,700 00
Palmer National Bank stock, Palmer.....	3,700 00	4,440 00
First National Bank stock, Lynn.....	5,000 00	6,750 00
Tremont National Bank stock, Boston.....	10,000 00	10,300 00
Boston National Bank stock, Boston.....	10,000 00	11,000 00
New England National Bank s'k., Boston...	10,000 00	16,000 00
Commonwealth Nat'l Bank stock, Boston...	10,000 00	18,500 00
Winthrop National Bank stock, Boston.....	6,000 00	6,900 00
Merchants' National Bank stock, Boston....	10,000 00	15,000 00
Atlas National Bank stock, Boston.....	10,000 00	12,200 00
Howard National Bank stock, Boston.....	30,000 00	33,000 00
Webster National Bank stock, Boston.....	15,000 00	15,000 00
Boylston National Bank stock, Boston.....	15,000 00	19,050 00
Eliot National Bank stock, Boston.....	10,000 00	12,300 00
National Bank of Commerce stock, Boston..	10,000 00	12,700 00
Shawmut National Bank stock, Boston.....	10,000 00	12,500 00
Freeman's National Bank stock, Boston....	10,000 00	10,000 00
Washington National Bank stock, Boston...	10,000 00	11,500 00
Old Boston National Bank stock, Boston....	10,000 00	11,800 00
National Exchange Bank stock, Boston.....	10,000 00	13,700 00
National Bank of Commerce stock, N. Y....	10,000 00	18,500 00
Bank of North America stock, New York....	7,000 00	11,200 00
Fourth National Bank stock, New York.....	20,000 00	35,000 00
Continental National Bank stock, New York,	20,000 00	26,000 00
St. Paul National Bank st'k., St. Paul, Minn..	10,000 00	12,000 00

Total par and market values..... \$1,941,100 00 \$2,778,699 00

\$2,778,699 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Nonotuck Paper Co. stock	\$10,000 00	\$20,000 00 }	\$25,000 00	
Parsons Paper Co. stock	1,000 00	10,000 00 }		
Park National Bank stock	1,500 00	4,500 00	1,500 00	
West Springfield Aqueduct Co. stk.	1,500 00	1,875 00	1,500 00	
West Springfield Aqueduct Co. stk.	10,000 00	12,500 00	10,000 00	
West Springfield Aqueduct Co. stk.	3,000 00	3,750 00 }	5,000 00	
Thompsonville (Ct.) Water Co. stk.	1,800 00	2,160 00 }		
Vermont Valley R. R. Co. stock	1,500 00	1,800 00	1,500 00	
Third National Bank stock	4,500 00	9,000 00 }	9,000 00	
Springfield Street R. R. Co. stock ..	1,700 00	3,400 00 }		
Shawmut National Bank stock	600 00	750 00 }	6,500 00	
Citizens National Bank stock	1,000 00	1,250 00 }		
Union Pacific R. R. Co. bonds	2,000 00	2,100 00 }		
Old Colony R. R. Co. bonds	3,000 00	3,180 00 }		
Total amounts	\$43,100 00	\$76,265 00	\$60,000 00	\$60,000 00
Cash in office, \$23,658.54; in bank, \$84,638.14; total				108,296 68
Interest due and accrued on stocks and bonds				24,699 40
Interest due and accrued on collateral loans				1,464 50
Gross premiums in due course of collection				211,267 67
Rents due and accrued				855 50
Aggregate amount of all actual, available Assets				\$3,631,969 42

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$97,082 63	
Losses unadjusted, including all reported and supposed losses	125,049 07	
Losses resisted, including interest, cost and expenses	31,482 67	
Total amount of claims for losses	\$253,614 37	
Deduct reinsurance thereon	11,949 93	
Net amount of unpaid losses and claims		\$241,664 44
Unearned premiums, at 50 per cent of premiums on fire and tornado risks running one year or less.	\$569,079 88	
Unearned premiums, <i>pro rata</i> , on fire and tornado risks running more than one year	688,234 74	
Total unearned premiums		1,257,314 62
All other liabilities, including commissions and brokerage,		31,690 15
Total liabilities, except capital and net surplus		\$1,530,669 21
Joint-stock capital paid up in cash		1,500,000 00
Surplus beyond all liabilities		601,300 21
Aggregate Liabilities, including paid-up capital and net surplus		\$3,631,969 42

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$2,023,592 45	
Deduct reinsurance, rebate and return premiums	267,325 84	
Net cash received for premiums (all fire)		\$1,756,266 61
Interest received on bonds and mortgages		14,654 39
Interest and dividends received from all other sources		165,535 16
Received for rent		4,202 47
Aggregate Income received during the year in cash ...		\$1,940,658 63

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$1,237,503 42	
Deduct salvages and reinsurances	70,732 46	
Net amount paid for losses (all fire)		\$1,166,770 96

Dividends paid	\$150,000 00
Commissions and brokerage	305,683 30
Salaries and other charges of officers, clerks and other employes	69,272 99
State, national and local taxes	66,365 52
All other payments	164,042 39

Aggregate Expenditures during the year in cash..... \$1,922,135 16

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$189,833,636	\$2,428,775 80
Written or renewed in 1891.....	157,947,240	2,005,930 01
Totals	\$347,780,876	\$4,434,705 81
Deduct expirations and cancellations.....	156,920,577	1,982,777 73
In force December 31, 1891	<u>\$190,860,299</u>	<u>\$2,451,928 08</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$82,897,310	\$1,138,159 77	1—2	\$569,079 88
1890.....	Two years.....	560,505	5,717 05	1—4	1,429 26
1891.....		639,512	6,332 93	3—4	4,749 70
1889.....	Three years.....	17,135,050	201,294 67	1—6	33,549 11
1890.....		20,256,630	240,262 03	1—2	120,131 02
1891.....	Four years.....	19,893,183	234,458 32	5—6	195,381 94
1888.....		613,277	5,775 00	1—8	721 88
1889.....	Five years.....	675,066	7,093 99	3—8	2,660 25
1890.....		720,437	7,182 27	5—8	4,488 92
1891.....	Six years.....	703,923	6,551 02	7—8	5,732 14
1887.....		7,978,589	105,000 98	1—10	10,500 09
1888.....	Seven years.....	8,953,841	118,617 43	3—10	35,585 23
1889.....		7,059,439	88,214 14	1—2	44,107 07
1890.....	Eight years.....	11,703,171	146,717 44	7—10	102,702 20
1891.....		11,070,366	140,551 04	9—10	126,495 93
Totals		<u>\$190,860,299</u>	<u>\$2,451,928 08</u>	<u>.....</u>	<u>\$1,257,314 62</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$28,918,243 30
Total losses paid since organization	17,837,572 44
Total cash dividends declared since the Company commenced business	2,654,542 00
Total dividends declared payable in stock since organization	1,000,000 00
Total amount of the Company's stock owned by the directors at par value	180,900 00
Total amount loaned to stockholders and officers.....	55,300 00
Total amount of fire losses incurred during the year	<u>1,242,834 49</u>

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:
Oregon \$57,500 00

Business in the State of New York during the year.

Fire risks written	\$17,718,610 00
Premiums received	193,223 87
Losses paid	148,712 50
Amount of losses incurred	142,114 10
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	563 20
Amount of taxes paid to various fire departments.....	3,244 26
Amount paid the Comptroller for taxes on premiums.....	<u>302 00</u>

SPRING GARDEN INSURANCE COMPANY.

PHILADELPHIA, PA.

[Organized or incorporated April 28, 1835; commenced business August 29, 1835.]

W. G. WARDEN, *President.*

G. B. ARMITAGE, *Secretary.*

Capital stock of the Company paid up, \$400,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$201,000 00
Loans on bond and mortgage (first liens).....	342,630 00
Loans on bond and mortgage upon which more than one year's interest is due (in process of foreclosure)	65,886 71
Interest due and unpaid on bond and mortgage loans.....	4,167 56
Interest accrued thereon.....	8,733 06

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
City of St. Joseph bonds.....	\$20,000 00	\$22,000 00
Kansas City bonds.....	10,000 00	10,000 00
Pittsburg, Cin. and St. Louis Railroad bds..	30,000 00	34,800 00
Lehigh Valley Railroad bonds	20,000 00	25,350 00
People's Passenger Railway Co. bonds	10,000 00	11,800 00
Lehigh Coal and Navigation Co. bonds	20,000 00	25,200 00
American Steamship Co. bonds.....	5,000 00	5,300 00
Terre Haute and Logansport Railroad bds.	20,000 00	21,000 00
Clev., Col., Cin. and Ind. Railroad bonds....	10,000 00	11,800 00
Jacksonville, Lou. and St. L. Railroad bds..	21,000 00	17,850 00
Col. and Cin. Midland Railroad bonds.....	20,000 00	18,850 00
Marietta and North Georgia Railroad bds ..	20,000 00	12,000 00
Zanesville and Ohio River Railroad bonds..	10,000 00	6,000 00
Clearfield and Jefferson Railroad bonds	10,000 00	11,800 00
Jacksonville, Tampa & Key West R. R. bds.	10,000 00	10,200 00
Phila. and Reading Railroad Co. bonds.....	24,000 00	24,800 00
Poughkeepsie Bridge Co. bonds	10,000 00	5,500 00
Penn. and N. Y. Canal and Railroad bonds..	10,000 00	11,000 00
Allegheny Valley Railroad Co. bonds....	5,000 00	6,100 00
Philadelphia and Reading Railroad Co. bds.	10,000 00	10,450 00
Robert H. Coleman bonds	5,000 00	5,000 00
Bloomington City (Ill.) Railway bonds	27,000 00	16,200 00
Cent. N. Eng. and West. R. R. Co. bonds.....	20,000 00	13,000 00
United Gas Imp. Co., Phila., stock.....	50,000 00	55,125 00
Penn National Bank, Phila., stock.....	10,000 00	17,250 00
Commercial National Bank, Phila., stock...	5,000 00	6,000 00
Fourth Street National Bank, Phila., stock..	10,000 00	14,300 00

Total par and market values.....	\$422,000 00	\$428,915 00
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428,915 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Central New England and Western Railroad Company bonds.....	\$14,000 00	\$9,100 00	\$11,000 00
Real Estate Title, Insurance and Trust Co., Philadelphia, stock...	1,000 00	1,850 00	650 00
Seaboard Company, Georgia, stock,	11,500 00	11,500 00	11,000 00
Easton and Amboy R. R. Co. bonds,	20,000 00	21,700 00 }	17,500 00
Penn. & N. Y. Canal & R. R. Co. bds.	1,000 00	1,120 00 }	
Liberty Iron Co., Virginia, stock...	5,000 00	2,500 00	5,000 00
United Gas Imp. Co. stock.....	14,050 00	15,490 12 }	14,500 00
Electric Trust Company stock	4,000 00	4,000 00 }	
Hero Fruit Jar Co., Phila., stock...	245,000 00	122,500 00	30,000 00

	Par value.	Market value.	Amount loaned.
First mortgage on property 3029 Ridge avenue, Philadelphia	\$5,000 00	\$5,000 00	\$17,200 00
First mortgage on prop. Ridge ave., 30th and Diamond streets, Phila...	10,000 00	10,000 00	
First mortgage on property 3112 French street, Philadelphia	1,500 00	1,500 00	
First mortgages on properties n. s. Fontaine st., 352 ft., 372 ft., 386 ft., W. 31st st., Phila., \$1,500 each	4,500 00	4,500 00	13,500 00
Lehigh Valley R. R. Co. bonds.....	13,000 00	16,477 50	
Total amounts.....	\$349,550 00	\$227,237 62	\$120,350 00
Cash in office, \$2,358.86; in bank, \$62,478.50; total.....			\$120,350 00
Interest due and accrued on collateral loans			64,837 36
Gross premiums in due course of collection			4,437 98
Bills receivable, not matured, taken for premiums.....			29,259 75
Rents due and accrued.....			2,304 00
			714 78
Aggregate amount of all actual, available Assets.....			\$1,273,236 20

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$8,779 14
Losses unadjusted, including all reported and supposed losses.....	50,415 88
Losses resisted, including interest, costs and expenses...	2,700 00
Total amount of claims for losses.	\$61,895 02
Deduct reinsurance thereon.....	4,282 78
Net amount of unpaid losses and claims.....	\$57,612 34
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$126,249 42
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	92,501 76
Total unearned premiums	218,751 18
Amount reclaimable on perpetual fire policies.....	385,014 46
Commission and brokerage	1,109 86
Total liabilities, except capital and net surplus.....	\$662,487 74
Joint-stock capital paid up in cash.....	400,000 00
Surplus beyond all liabilities.....	210,748 46
Aggregate Liabilities, including paid-up capital and net surplus	\$1,273,236 20

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$417,166 18
Deduct reinsurance, rebate and return premiums.....	95,108 72
Net cash received for premiums (all fire).....	\$322,057 46
Interest received on bonds and mortgages.....	23,525 31
Interest and dividends received from all other sources.....	27,282 00
Received for rent	3,977 30
Income from all other sources	1,418 75
Deposit premiums received on perpetual fire risks.....	\$15,321 45
Aggregate Income received during the year in cash....	\$378,260 82

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$278,801 48
Deduct salvages and reinsurances	14,169 87
Net amount paid for losses (all fire).....	\$264,631 61
Dividends paid	64,000 00
Commissions and brokerage	74,062 91
Salaries and other charges of officers, clerks and other employés	14,877 54

State, national and local taxes	\$15,429 57
All other payments.....	16,550 52
Deposit premiums returned on perpetual fire risks.....	<u>\$11,544 25</u>

Aggregate Expenditures during the year in cash \$449,552 15

V. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$32,759,072 52	\$387,135 19
Written or renewed in 1891.....	41,910,802 52	423,631 03
Totals	<u>\$74,669,875 04</u>	<u>\$810,766 22</u>
Deduct expirations and cancellations	33,917,610 54	367,456 80
In force December 31, 1891	\$40,752,264 50	\$443,309 42
Deduct amount reinsured.....	2,369,068 40	23,744 45
Net amount in force.....	<u>\$38,383,196 10</u>	<u>\$419,564 97</u>

Perpetual Risks.

	Amount of risks.	Total deposits
Perpetual risks in force December 31, 1890	\$17,600,673	\$419,054 70
Perpetual risks written in 1891.....	690,572	16,127 84
Totals	<u>\$18,291,245</u>	<u>\$435,182 54</u>
Deduct those marked off as cancelled.....	496,800	11,544 25
In force December 31, 1891	\$17,794,445	\$423,638 29
Deduct amount reinsured.....	55,500	1,400 00
Net amount in force.....	<u>\$17,738,945</u>	<u>\$422,238 29</u>

Losses incurred on perpetual risks during the year.....	\$5,105 68
Losses paid on perpetual risks during the year.....	<u>7,710 89</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$23,461,008 14	\$252,498 85	1-2	\$126,249 42
1890.....	Two years.....	130,193 12	1,420 48	1-4	355 12
1891.....		230,569 16	1,998 30	3-4	1,498 72
1889.....	Three years.....	1,877,609 94	20,035 32	1-6	3,339 22
1890.....		2,465,874 74	28,159 99	1-2	14,079 99
1891.....	Four years	4,043,518 24	39,944 84	5-6	33,287 37
1888.....		34,830 00	344 91	1-8	43 11
1889.....	Five years.....	48,900 00	458 21	3-8	171 83
1890.....		62,135 00	631 15	5-8	394 47
1891.....	Six years	112,415 50	1,040 35	7-8	910 31
1887.....		972,139 83	13,148 64	1-10	1,314 86
1888.....	Seven years.....	1,016,719 00	12,277 41	3-10	3,683 22
1889.....		1,001,415 66	13,106 40	1-2	6,553 20
1890.....	Eight years.....	1,238,109 32	14,152 67	7-10	9,906 87
1891.....		1,537,433 45	16,784 57	9-10	15,106 11
1888.....	Nine years	4,000 00	16 00	1-2	8 00
1890.....		.....	56 75	5-6	47 29
1891.....	Ten years	11,000 00	228 91	11-12	209 83
1885.....		5,500 00	275 00	1-7	39 28
1886.....	Eleven years.....	9,000 00	537 50	2-7	153 57
1887.....		25,500 00	752 67	3-7	322 57
1888.....	Twelve years.....	8,000 00	407 50	4-7	232 86
1889.....		7,000 00	227 00	5-7	162 14
1890.....	Thirteen years.....	3,000 00	15 00	6-7	12 86
1891.....		16,750 00	167 50	13-14	155 53
1882.....	Fourteen years.....	2,500 00	37 50	1-10	3 75
1884.....		5,000 00	200 00	3-10	60 00
1886.....	Fifteen years.....	2,000 00	30 00	1-2	15 00
1887.....		7,600 00	167 80	3-5	100 68
1888.....	Sixteen years.....	8,000 00	210 00	7-10	147 00
1889.....		35,375 00	233 75	4-5	187 00
Totals		<u>\$38,383,196 10</u>	<u>\$419,564 97</u>	...	<u>\$218,751 18</u>
Perpetual's		<u>\$17,738,945 00</u>	<u>\$422,238 29</u>	90-95	<u>\$385,014 40</u>

Answers to General Interrogatories.

Total losses paid since organization	\$2,835,362 24
Total cash dividends declared since the Company commenced business	1,473,215 00
Total dividends declared payable in stock since organization	200,000 00
Total amount of the Company's stock owned by the directors at par value	148,700 00
Total amount loaned to stockholders	42,000 00
Total amount of fire losses incurred during the year	288,168 05

Business in the State of New York during the year.

Fire risks written	\$13,319,347 71
Premiums received	65,553 81
Losses paid	55,583 22
Amount of losses incurred	50,699 75
Amount of taxes paid to the Insurance Department on premiums under reciprocal law	240 48
Amount of taxes paid to various fire departments	1,735 79

SUN INSURANCE COMPANY.

SAN FRANCISCO, CAL.

[Organized or incorporated and commenced business February, 1882.]

C. L. TAYLOR, *President.* W. H. FRIEND, *Secretary.*

Capital stock of the Company paid up, \$300,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$100,000 00
Loans on bond and mortgage (first liens)	193,197 32
Interest due and unpaid on bond and mortgage loans	8,490 86
Interest accrued thereon	98 67

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
City of Stockton, California, bonds	\$27,000 00	\$28,485 00	
Multnomah county, Oregon, bonds	20,000 00	20,500 00	
City of Portland, Oregon, bonds	23,500 00	23,832 92	
Forest Grove, Oregon, bonds	4,500 00	5,083 60	
Newport, Oregon, bonds	2,000 00	2,026 67	
Santa Cruz, California, bonds	10,000 00	10,486 11	
Albany, Oregon, bonds	20,000 00	20,900 00	
Total par and market values	\$107,000 00	\$111,314 30	111,314 30

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Los Angeles city bonds	\$2,000 00	\$2,060 00	\$15,000 00	
Contra Costa water bonds	5,000 00	5,000 00		
Sacramento county bonds	3,700 00	3,700 00		
Omnibus Railroad stock	10,000 00	6,500 00		
Total amounts	\$20,700 00	\$17,260 00	\$15,000 00	15,000 00
Cash in office, \$15,562.31; in bank, \$18,949.06; total				34,511 37
Interest due and accrued on collateral loans				259 50
Gross premiums in due course of collection				55,002 69
Bills receivable, not matured, taken for premiums				37,739 23
Aggregate amount of all actual, available Assets				\$555,613 94

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due (fire),	\$13,891 00	
Losses unadjusted, including all reported and supposed losses (marine).....	20,023 73	
Net amount of unpaid losses and claims.....		\$33,914 73
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$67,489 07	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	58,001 26	
Unearned premiums, at 50 per cent, on inland navigation risks.....	1,650 35	
Unearned premiums, at 50 per cent, on marine time hull risks.....	23,859 18	
Total unearned premiums.....		150,999 86
All other liabilities, including commissions and brokerage,		11,466 49
Total liabilities, except capital and net surplus.....		\$196,381 08
Joint-stock capital paid up in cash.....		300,000 00
Surplus beyond all liabilities		59,232 86
Aggregate Liabilities, including paid-up capital and net surplus.....		\$555,613 94

III. INCOME DURING THE YEAR.

	Fire.	Marine and inland.	
Gross cash premiums received.....	\$257,458 52	\$152,276 23	
Deduct reinsurance, rebate and return premiums.....	85,375 85	69,708 94	
Net cash received for premiums.....	\$172,082 67	\$82,567 29	\$254,649 96
Interest received on bonds and mortgages.....			11,153 13
Interest and dividends received from all other sources.....			5,083 36
Received for rent.....			5,500 50
Aggregate Income received during the year in cash ...			\$276,386 95

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.	
Net amount paid for losses.....	\$90,837 51	\$47,086 53	\$137,924 04
Dividends paid			30,000 00
Commissions and brokerage			45,011 69
Salaries and other charges of officers, clerks and other employés			34,182 70
State, national and local taxes.....			1,738 03
All other payments.....			27,569 80
Aggregate Expenditures during the year in cash.....			\$276,426 26

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$16,957,835	\$237,505 69	\$840,070	\$54,343 00
Written or renewed in 1891.....	17,589,777	260,906 67	5,673,718	155,632 53
Totals	\$34,547,612	\$498,412 36	\$6,513,788	\$209,975 53
Deduct expirations and cancellations	15,313,277	210,492 20	5,124,130	122,104 23
In force December 31, 1891,	\$19,234,335	\$287,920 16	\$1,389,658	\$87,871 30
Deduct amount reinsured	2,877,153	42,775 30	577,277	36,852 23
Net amount in force ..	\$16,357,182	\$245,144 86	\$812,381	\$51,019 07

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$8,850,216	\$134,978 14	1—2	\$67,489 07
1890.....	Two years.....	76,876	951 33	1—4	237 83
1891.....		48,432	661 26	3—4	495 94
1889.....	Three years.....	2,003,237	28,642 11	1—6	4,773 68
1890.....		2,263,191	31,315 76	1—2	15,657 88
1891.....		2,808,821	40,715 53	5—6	33,929 61
1888		3,650	33 37	1—8	4 17
1889.....	Four years.....	200	6 00	3—8	2 25
1890.....		13,715	167 62	5—8	104 76
1891.....		5,200	71 10	7—8	62 21
1887.....		31,480	445 57	1—10	44 56
1888.....	Five years.....	56,790	1,031 71	3—10	309 51
1889		77,879	1,375 51	1—2	687 75
1890.....		59,625	1,000 49	7—10	700 34
1891.....		57,870	1,100 86	9—10	990 77
Totals		\$16,357,182	\$242,496 36	.....	\$125,490 33

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,274,549 61
Total losses paid since organization.....	1,220,148 50
Total cash dividends declared since the Company commenced business	195,000 00
Total amount of the Company's stock owned by the directors at par value	59,500 00
Total amount of fire losses incurred during the year.....	95,246 97
Total amount of marine and inland losses incurred during the year...	46,153 66
Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Oregon	\$50,000 00

Business in the State of New York during the year.

Fire risks written..	\$405,292 00
Premiums received.....	2,746 24
Losses paid	19,381 59
Amount of losses incurred.....	20,881 59
Amount of taxes paid to various fire departments.....	223 42

SUN MUTUAL INSURANCE COMPANY.

NEW ORLEANS, LA.

[Organized November, 1855; commenced business January, 1856.]

JAMES I. DAY, *President.* CHARLES JANVIER, *Secretary.*

Capital stock of the Company paid up, \$500,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$54,000 00
Loans on bond and mortgage (first liens)	39,280 78

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
State of Louisiana bonds	\$160,000 00	\$139,200 00
City of New Orleans bonds.....	346,580 00	371,844 70
Odd Fellows Hall Association, N. O., bonds,	5,000 00	5,000 00
Battalion Washington Artillery of N. O. bds.	1,500 00	1,500 00
Christ Church of New Orleans bonds.....	2,000 00	2,000 00
New Orleans Brewing Association bonds...	500 00	515 00
Grand Lodge F. and A. M. of La. bonds	1,000 00	1,000 00
Nat. Automatic Fire Alarm Co. of N. O. bds.	1,000 00	1,000 00

	Par value.	Market value.
N. O., Jackson and Great Northern R. R. bds.	\$3,000 00	\$500 00
New Orleans Gas-light Company stock.....	20,000 00	20,000 00
Citizens' Bank of Louisiana stock.....	2,700 00	2,052 00
New Orleans Canal and Banking Co. stock,	18,800 00	31,960 00
Merchants' Mut. Insurance Co. of N. O. stk.	100 00	40 00
Home Insurance Co. of N. O. stock	2,100 00	2,278 50
New Orleans Insurance Company stock	2,700 00	1,890 00
New Orleans Insurance Association stock..	30 00	28 00
Nat. Automatic Fire alarm Co. of N. O. stk.	1,400 00	1,400 00
New Louisiana Jockey Club of N. O. stock..	800 00	640 00
New Orleans water-works stock.....	17,000 00	14,280 00
New Orleans Cotton Exchange stock	200 00	200 00
Texas and Pacific Railroad Co. stock.....	8,600 00	1,806 00
French Opera House Asso. of N. O. stock ...	250 00	200 00
Harbor Pro. Co., steam tug "Protector," stk.	5,000 00	3,000 00
New Orleans Brewing Association stock....	1,100 00	1,331 00
New Orleans Board of Trade (Limited) stk.	50 00	50 00
Mechanics, Dealers and Lumbermen's Ex- change of New Orleans stock.....	50 00	50 00
Total par and market values.....	\$601,380 00	\$603,765 20

\$603,765 20

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Merchants' Broom Co. of New Or- leans, stock	\$40 00	\$20 00	\$43 25
Young Men's Gymnastic Club, New Orleans, stock	50 00	60 00	
Metropolitan Club, N. Orleans, stk.	50 00	25 00	
Otis Mfg. Co., New Orleans, stk	1,250 00	1,875 00	1,200 00
Secured country paper.....	5,000 00	5,000 00	5,000 00
New Orleans city bonds.....	360 00	576 00	500 00
Cotton Exchange stock	400 00	400 00	432 25
Promissory notes and title deeds ..	6,417 38	1,000 00	
New Orleans city bonds.....	200 00	320 00	
New Orleans city bonds.....	100 00	160 00	825 00
New Orleans city bonds.....	120 00	192 00	
New Orleans city bonds.....	400 00	400 00	
Germania Nat. Bk. of N. O. stk.....	2,200 00	4,620 00	4,000 00
New Orleans city bonds.....	100 00	160 00	100 00
Country paper secured by mort....	4,705 47	4,705 47	461 47
Doussan French Perfumery Co. stk.	6,000 00	6,000 00	4,000 00
Country paper secured by mort....	5,000 00	5,000 00	2,500 00
United States bonds.....	4,000 00	5,080 00	6,000 00
Warehouse receipt .....	.....	1,740 00	
New Orleans Water-works Co. stk..	31,000 00	26,350 00	19,000 00
New Orleans city bonds.....	22,600 00	28,250 00	22,655 97
Country paper	5,701 80	5,701 80	3,050 00
Premium bonds.....	1,440 00	2,304 00	1,900 00
Variete Asso., New Orleans, stk....	1,500 00	1,375 00	1,225 00
National Automatic Fire Alarm Co., New Orleans, stock.....	280 00	280 00	250 00
La. Furniture Mfg. Co., N. O., bds..	6,600 00	6,600 00	6,000 00
Secured city paper	11,000 00	11,000 00	10,000 00
Jackson Coal & Coke Co., Ala., stk..	40,000 00	20,000 00	10,000 00
New Orleans city bonds.....	360 00	576 00	500 00
Secured country paper.....	1,300 00	1,300 00	300 00
Union Nat. Bk., New Orleans, stk...	1,000 00	1,400 00	1,400 00
Country paper secured by mort....	11,000 00	11,000 00	10,000 00
Sun Mutual Ins. Co. policy.....	.....	.....	50 00
City paper secured by mort.....	912 00	912 00	575 00
Warehouse receipt	10,437 00	10,437 00	9,500 00
Louisiana State bonds	1,795 00	.....	550 00
Texas Express Co. stock	1,000 00	.....	1,000 00
New Orleans Warehouse Co. stk ...	40,000 00	6,000 00	4,000 00
Total amounts.....	\$225,319 45	\$170,819 27	\$127,017 94

127,017 94

Cash in office, \$1,287.46; in bank, \$55,324.28; total.....	56,611 74
Net premiums in due course of collection.....	92,659 72
Bills receivable, not matured, taken for premiums	12,287 88
All other assets.....	1,019 94

Aggregate amount of all actual, available Assets.....

\$986,643 20

Items not admitted as available assets..... \$7,510 00

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$127,057 00	
Losses resisted, including interest, cost and expenses....	9,500 00	
	<hr/>	
Total amount of claims for losses	\$136,557 00	
Deduct reinsurance thereon	26,506 45	
	<hr/>	
Net amount of unpaid losses and claims.....		\$110,050 55
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$166,141 00	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	34,859 00	
*Reinsurance not credited.....	14,624 50	
	<hr/>	
Total unearned premiums.....		215,624 50
Interest unpaid to scripholders, due or to become due....		16,517 50
		<hr/>
Total liabilities, except capital and net surplus.....		\$342,192 55
Joint-stock capital paid up in cash.....		500,000 00
Surplus beyond all liabilities.....		144,450 65
		<hr/>
Aggregate Liabilities, including paid-up capital and net surplus		\$986,643 20
		<hr/> <hr/>

III. INCOME DURING THE YEAR.

	Fire.	Marine and inland.	
Gross cash premiums received.....	\$721,594 60	\$85,085 28	
Deduct reinsurance, rebate and return premiums.....	269,464 01	33,767 37	
	<hr/>	<hr/>	
Net cash received for premiums.....	\$452,130 59	\$51,317 91	
	<hr/> <hr/>	<hr/> <hr/>	\$503,448 50
Interest received on bonds and mortgages			27,454 80
Interest and dividends received from all other sources			20,717 19
Received for rent.....			3,662 02
			<hr/>
Aggregate Income received during the year in cash...			\$555,282 51
			<hr/> <hr/>

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.	
Gross amount paid for losses	\$451,355 80	\$35,592 85	
Deduct salvages and reinsurances	123,076 81	14,030 13	
	<hr/>	<hr/>	
Net amount paid for losses.....	\$328,278 99	\$21,562 72	
	<hr/> <hr/>	<hr/> <hr/>	\$349,841 71
Dividends paid			49,840 00
Commissions and brokerage			78,597 40
Salaries and other charges of officers, clerks and other employes			67,208 04
State, national and local taxes.....			21,383 06
			<hr/>
Aggregate Expenditures during the year in cash			\$566,870 21
			<hr/> <hr/>

* By a compliance with the provisions of chapter 276, Laws of 1885, \$14,624.50 of reinsurances were not deducted from the Company's liabilities.

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$21,895,186	\$390,648 00	.....	.....
Written or renewed in 1891.....	48,692,482	689,649 52	\$15,142,142	\$85,085 28
Totals	\$70,587,668	\$1,080,297 52	\$15,142,142	\$85,085 28
Deduct expirations and cancellation.....	41,121,006	544,927 42	15,142,142	85,085 28
In force December 31, 1891,	\$29,466,662	\$535,370 10	.....	.....
Deduct amount reinsured,	10,514,564	152,270 10	.....	.....
Net amount in force...	\$18,952,098	\$383,100 00	.....	.....

Recapitulation of Fire Risks and Premiums.

Year. written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$14,789,622	\$332,282	1—2	\$166,141 00
1890.....	Two years.....	7,100	101	1—4	25 25
1891.....		60,660	419	3—4	314 25
1890.....	Three years.....	1,957,108	21,209	1—2	10,604 50
1891.....		2,047,358	27,500	5—6	22,816 80
1890.....	Four years	9,000	188	5—8	117 50
1890.....	Five years.....	81,250	1,401	7—10	980 70
Totals		\$18,952,098	\$383,100	.....	\$201,000 00

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$5,884,297 58
Total losses paid since organization	2,848,861 07
Total cash dividends declared since the Company commenced business	548,240 00
Total amount of the Company's stock owned by the directors at par value.....	126,900 00
Total amount loaned to stockholders and officers	84,015 00
Total amount of fire losses incurred during the year.....	405,604 29
Total amount of marine and inland losses incurred during the year..	23,669 52

Business in the State of New York during the year.

Fire risks written	\$2,526,354 00
Premiums received	24,195 27
Losses paid	31,629 15
Amount of losses incurred	34,609 90
Amount of taxes paid to various fire department	326 94

SYNDICATE INSURANCE COMPANY.

MINNEAPOLIS, MINN.

[Organized July 28, 1886; commenced business September 1, 1886.]

JOHN DELAITTRE, *President.* JACOB STONE, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$186,750 00
Loans on bond and mortgage upon which more than one year's interest is due (in process of foreclosure).....	2,000 00
Interest due and unpaid on bond and mortgage loans	160 00
Interest accrued thereon.....	3,349 01

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
Hennepin, Minn., court-house & city hall bds.	\$60,000 00	\$60,000 00	
Nicollet National Bank stock.....	4,000 00	4,600 00	
Total par and market values.....	<u>\$64,000 00</u>	<u>\$64,600 00</u>	\$64,600 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Minneapolis Electric-light and Power Co. stock.....	\$25,000 00	\$25,000 00	\$10,000 00	
Pioneer Fuel Co. stock.....	5,000 00	5,000 00	3,000 00	
Bovey DeLaittre Lumber Co. stk..	20,000 00	25,000 00	13,000 00	
Minneapolis Syndicate stock.....	60,000 00	60,000 00	25,600 00	
Duluth Land & Warehouse Co. bds.	8,000 00	8,000 00	6,000 00	
New York Hotel Co. stock.....	10,000 00	10,000 00	5,000 00	
Total amounts.....	<u>\$128,000 00</u>	<u>\$133,000 00</u>	<u>\$62,600 00</u>	62,600 00
Cash in office, \$2,066.43; in bank, \$12,974.16; total.....				15,040 59
Interest due and accrued on stocks and bonds.....				1,350 00
Interest due and accrued on collateral loans.....				1,542 70
Net premiums in due course of collection.....				53,348 79
All other assets.....				2,813 02
Aggregate amount of all actual, available Assets.....				<u>\$393,554 11</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$8,540 43	
Losses unadjusted, including all reported and supposed losses.	20,459 24	
Total amount of claims for losses.....	\$28,999 67	
Deduct reinsurance thereon	2,997 11	
Net amount of unpaid losses and claims.....		\$26,002 56
Unearned premiums, at 50 per cent of premiums on fire risks one year or less	\$93,989 17	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	47,109 02	
*Reinsurance not credited	2,797 84	
Total unearned premiums		143,896 03
Total liabilities, except capital and net surplus		\$169,898 59
Joint-stock capital paid up in cash.....		200,000 00
Surplus beyond all liabilities.....		23,655 52
Aggregate Liabilities, including paid-up capital and net surplus		<u>\$393,554 11</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$304,078 66	
Deduct reinsurance, rebate and return premiums.....	59,720 07	
Net cash received for premiums (all fire).....		\$244,358 59
Interest received on bonds and mortgages		13,463 11
Interest and dividends received from all other sources.....		10,952 81
Income from all other resources		1,598 83
Aggregate Income received during the year in cash....		<u>\$270,373 34</u>

* By a compliance with the provisions of chapter 276. Laws of 1885, \$2,797.84 of reinsurance were not deducted from the Company's liabilities.

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$184,460 10
Deduct salvages and reinsurances	10,681 29
Net amount paid for losses (all fire).....	\$173,778 81
Dividends paid	15,000 00
Commissions and brokerage	53,067 01
Salaries and other charges of officers, clerks and other employés	19,083 32
State, national and local taxes.....	8,934 81
All other payments.....	18,816 84
Aggregate Expenditures during the year in cash.....	\$288,680 79

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$16,013,118	\$214,751 75
Written or renewed in 1891.....	23,344,003	328,001 64
Totals	\$39,357,121	\$542,753 39
Deduct expirations and cancellations.....	17,098,818	248,084 06
In force December 31, 1891	\$22,258,303	\$294,669 33
Deduct amount reinsured.....	1,560,052	23,280 23
Net amount in force.....	\$20,698,251	\$271,389 10

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$13,264,527	\$187,978 35	1—2	\$93,989 17
1890.....	Two years.....	102,600	883 68	1—4	220 92
1891.....		170,775	1,150 42	3—4	862 81
1889.....	Three years.....	1,529,977	15,443 42	1—6	2,573 90
1890.....		2,093,858	20,922 33	1—2	10,461 16
1891.....		2,214,713	24,741 32	5—6	20,617 76
1889.....	Four years	25,890	255 07	3—8	95 65
1890.....		36,650	602 77	5—8	376 73
1891.....		30,323	479 55	7—8	419 61
1887.....		46,950	922 47	1—10	92 24
1888.....	Five years.....	182,434	2,866 10	3—10	859 83
1889.....		265,235	4,337 19	1—2	2,168 59
1890.....		446,298	6,830 05	7—10	4,781 07
1891.....		288,021	3,976 38	9—10	3,578 75
Totals		\$20,698,251	\$271,389 10	.....	\$141,098 19

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$722,412 51
Total losses paid since organization	410,873 60
Total cash dividends declared since the Company commenced business	30,000 00
Total amount of the Company's stock owned by the directors at par value	118,800 00
Total amount loaned to stockholders and officers.....	28,600 00
Total amount of fire losses incurred during the year.....	189,832 74

Business in the State of New York during the year.

Fire risks written	\$4,172,723 00
Premiums received	33,646 91
Losses paid	24,084 66
Amount of losses incurred	26,085 92
Amount of taxes paid to various fire departments.....	242 93

TEUTONIA INSURANCE COMPANY.

NEW ORLEANS, LA.

[Organized April 12, 1871; commenced business June 1, 1871.]

WILLIAM B. SCHMIDT, *President.*

ALBERT P. NOLL, *Secretary.*

Capital stock of the Company paid up \$250,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$40,862 50
Loans on bond and mortgage (first liens)	25,766 66

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$30,000 00	\$35,400 00	
Louisiana State bonds.....	120,000 00	106,800 00	
N. Orleans city consolidated Crossmann bds.	61,000 00	66,185 00	
New Orleans city bonds.....	62,000 00	62,310 00	
Canal and Claiborne Street Railroad bonds,	10,200 00	10,506 00	
New Orleans city bonds.....	1,525 00	1,570 75	
Mechanics and Traders' Ins. Co. stock.....	500 00	630 00	
Cent. Map, Survey and Pub. Co. of Chic. stk.	250 00	250 00	
Total par and market values.....	<u>\$285,475 00</u>	<u>\$283,651 75</u>	283,651 75

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Mortgage notes of C. B., F. I. & E. O. Fischer.....	\$8,203 36	\$8,203 36	\$5,000 00	
New Orleans Brewing Ass'n bds...	2,000 00	2,080 00	1,800 00	
Mut. Loan and B'd'g Co. stock	5,750 00	5,750 00	5,000 00	
Metropolitan Bank stock	1,000 00	1,700 00	1,000 00	
New Orleans City and Lake Rail- road Co. stock	200 00	258 00	100 00	
Mortgage notes of Geo. H. Bernos.	3,499 98	3,499 98	3,500 00	
New Orleans Brewing Ass'n bds...	500 00	520 00		
Mortgage note of I. L. Byrne	2,750 00	2,750 00	1,000 00	
Total amounts.....	<u>\$23,903 34</u>	<u>\$24,761 34</u>	<u>\$17,400 00</u>	17,400 00
Cash in office, \$414.62; in bank, \$39,455.60; total				39,870 22
Interest due and accrued on collateral loans and deposit...				5,396 44
Net premiums in due course of collection				48,665 71

Aggregate amount of all actual, available Assets

\$461,613 28

Item not admitted as available Assets.

Office furniture.....	<u>\$1,000 00</u>
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II. LIABILITIES.

Net amount of unpaid losses and claims.....	\$19,968 16
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$91,705 74
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	8,413 86
Total unearned premiums.....	100,119 60
All other liabilities	750 00
Total liabilities, except capital and net surplus.....	<u>\$120,837 76</u>

Joint-stock capital paid up in cash.....	\$250,000 00
Surplus beyond all liabilities.....	90,77 52
Aggregate Liabilities, including paid-up capital and net surplus.....	<u>\$461,613 28</u>

III. INCOME DURING THE YEAR.

	Fire.	Inland.	
Gross cash premiums received.....	\$251,748 48	\$47,100 94	
Deduct reinsurance, rebate and return premiums.....	52,311 78	8,935 54	
Net cash received for premiums.....	<u>\$199,433 70</u>	<u>\$38,165 40</u>	\$237,599 10
Interest received on bonds and mortgages.....			20,208 49
Income from all other sources.....			3,231 53
Aggregate Income received during the year in cash....			<u>\$261,039 12</u>

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.	
Net amount paid for losses.....	\$109,779 13	\$13,808 30	\$123,587 43
Dividends paid.....			12,500 00
Commissions and brokerage.....			36,653 75
Salaries and other charges of officers, clerks and other employés.....			23,483 63
State, national and local taxes.....			10,071 61
All other payments.....			7,602 42
Aggregate Expenditures during the year in cash			<u>\$213,898 84</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890.....	\$13,490,987	\$150,362 62	.....	.....
Written or renewed in 1891.....	16,251,584	251,287 01	\$8,401,639	\$47,100 94
Totals.....	\$29,742,571	\$401,649 63	\$8,401,639	\$47,100 94
Deduct expirations and cancellations.....	18,113,163	196,682 04	8,401,639	47,100 94
In force December 31, 1891,.....	\$11,629,408	\$204,967 59	.....	.....
Deduct amount reinsured,.....	1,175,717	11,516 92	.....	.....
Net amount in force...	<u>\$10,453,691</u>	<u>\$193,450 67</u>	.....	.....

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$12,157,548	\$183,411 48	1-2	\$91,705 74
1891.....	Two years.....	136,346	937 14	3-4	702 86
1891.....	Three years.....	621,260	6,975 41	5-6	5,810 00
1891.....	Four years.....	34,270	293 37	7-8	252 00
1891.....	Five years.....	39,659	1,833 27	9-10	1,649 00
Totals		<u>\$12,989,083</u>	<u>\$193,450 67</u>	.....	<u>\$100,119 60</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,844,081 00
Total losses paid since organization.....	1,791,814 00
Total cash dividends declared since the Company commenced business	451,892 00
Total dividends declared payable in stock since organization	77,739 00
Total amount of the Company's stock owned by the directors at par value	67,100 00
Total amount of fire losses incurred during the year.....	128,948 10
Total amount of inland losses incurred during the year	13,808 30

Business in the State of New York during the year.

Fire risks written.....	\$4,242,075 00
Premiums received.....	24,190 89
Losses paid	30,574 50
Amount of losses incurred	30,574 50
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	180 04
Amount of taxes paid to various fire departments.....	272 44

TRADERS' INSURANCE COMPANY.

CHICAGO, ILL.

[Organized February, 1865; commenced business May, 1872.]

E. BUCKINGHAM, *President.*

R. J. SMITH, *Secretary.*

Capital stock of the Company paid up, \$500,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$1,500 00
Loans on bond and mortgage (first liens).....	144,153 07
Interest accrued thereon.....	2,349 07

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$200,000 00	\$233,500 00	
City of Portland, Oregon, bonds.....	50,000 00	56,000 00	
Lincoln Park bonds	3,000 00	3,000 00	
National Bank of America stock.....	20,000 00	29,000 00	
Union National Bank stock.....	10,000 00	17,000 00	
Continental National Bank stock.....	32,500 00	49,237 50	
Chicago and Northwestern Railway stock...	25,000 00	29,000 00	
Chicago and Northwestern Railway stock...	25,000 00	35,375 00	
Chicago and Alton Railroad stock.....	10,000 00	14,100 00	
Chicago City Railway stock.....	128,300 00	384,900 00	
Chicago West Division Railway stock	6,800 00	41,480 00	
North Chicago City Railway stock	5,000 00	26,250 00	
North Chicago Street Railroad stock	20,000 00	36,500 00	
National Railway stock	40,000 00	40,600 00	
Davenport and Rock Island Railroad stock,	37,500 00	24,375 00	
Packers and Provision Dealers' Ins. Co. stk.	100,000 00	100,000 00	
Central Music Hall stock	2,200 00	7,150 00	
Dearborn Club stock ...	25,000 00	25,000 00	
West Chicago Street Railroad stock.....	50,000 00	65,000 00	
Chicago Auditorium Association bonds....	25,000 00	25,000 00	
American Exchange National Bank stock..	10,000 00	13,900 00	
Chicago Packing and Provision Co. bonds ..	25,000 00	24,812 50	
Total par and market values.....	\$850,300 00	\$1,281,180 00	1,281,180 00
Cash in office, \$379.82; in bank, \$51,670.31; total.....			52,050 13
Interest due and accrued on stocks and bonds.....			8,722 50
Gross premiums in due course of collection.....			54,777 07
Due for reinsurance on losses paid			22,032 53
Aggregate amount of all actual, available Assets			\$1,566,764 37

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$21,144 21	
Losses unadjusted, including all reported and supposed losses	52,821 53	
Losses resisted, including interest, cost and expenses	11,040 87	
Total amount of claims for losses	\$85,006 61	
Deduct reinsurance thereon.....	5,935 60	
Net amount of unpaid losses and claims		\$79,071 01
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$264,209 14	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	181,890 08	
Total unearned premiums.....		446,099 22
All other liabilities, including commissions and brokerage,		34,363 12
Total liabilities, except capital and net surplus.....		\$559,533 35
Joint-stock capital paid up in cash.....		500,000 00
Surplus beyond all liabilities.....		507,231 02
Aggregate Liabilities, including paid-up capital and net surplus		\$1,566,764 37

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$798,472 66	
Deduct reinsurance, rebate and return premiums..	176,907 80	
Net cash received for premiums (all fire).....		\$621,564 86
Interest received on bonds and mortgages		10,785 10
Interest and dividends received from all other sources.....		50,392 47
Aggregate Income received during the year in cash ...		\$682,742 43

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$432,198 27	
Deduct salvages and reinsurances	47,594 24	
Net amount paid for losses (all fire).....		\$384,604 03
Dividends paid		50,000 00
Commissions and brokerage		122,406 67
Salaries and other charges of officers, clerks and other employes		49,049 50
State, national and local taxes		20,830 58
All other payments.....		22,568 72
Aggregate Expenditures during the year in cash		\$649,459 50

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$56,962,615	\$833,160 87
Written or renewed in 1891.....	61,006,932	802,123 03
Totals	\$117,969,547	\$1,635,283 90
Deduct expirations and cancellations.....	52,845,159	737,642 51
In force December 31, 1891	\$65,124,388	\$897,641 39
Deduct amount reinsured.....	2,579,562	35,067 22
Net amount in force.....	\$62,544,826	\$862,574 17

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$36,677,377	\$528,418 29	1—2	\$264,209 14
1890.....	Two years.....	72,238	669 28	1—4	167 32
1891.....		350,371	3,391 23	3—4	2,543 42
1889.....	Three years.....	4,321,469	53,869 96	1—6	8,978 33
1890.....		5,315,712	68,180 65	1—2	34,090 32
1891.....		6,365,089	80,884 92	5—6	67,370 78
1888.....		158,300	1,251 31	1—8	156 41
1889.....	Four years	287,174	2,511 21	3—8	941 71
1890.....		385,730	3,285 43	5—8	2,053 40
1891.....		387,210	3,068 38	7—8	2,684 84
1887.....		1,280,696	18,659 19	1—10	1,865 91
1888.....	Five years.....	1,594,621	21,243 03	3—10	6,372 90
1889.....		1,677,862	23,175 98	1—2	11,587 99
1890.....		1,846,511	27,639 97	7—10	19,347 93
1891.....		1,824,466	26,365 34	9—10	23,728 82
Totals		\$62,544,826	\$862,574 17	.....	\$446,099 22

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$8,419,923 55
Total losses paid since organization	5,145,004 56
Total cash dividends declared since the Company commenced business	972,500 00
Total amount of the Company's stock owned by the directors at par value.....	102,600 00
Total amount of fire losses incurred during the year.....	456,338 86

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Oregon	\$56,000 00
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Business in the State of New York during the year.

Fire risks written	\$2,255,421 00
Premiums received.....	20,601 31
Losses paid	26,954 63
Amount of losses incurred	28,951 06
Amount of taxes paid to various fire departments.....	426 88

UNION INSURANCE COMPANY.

SAN FRANCISCO, CAL.

[Organized April 28, 1865; commenced business June 30, 1865.]

NATHANIEL T. JAMES, *President.*

JAMES D. BAILEY, *Secretary.*

Capital stock of the Company paid up, \$750,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$156,600 00
Interest due and unpaid on bond and mortgage loans	1,340 01

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Chicago, R. I. and Pacific Railroad bonds...	\$25,000 00	\$25,188 00
Lake Shore and Mich. Southern R. R. bonds,	25,000 00	29,625 00
Michigan Central Railroad bonds.....	25,000 00	29,958 00
N. Y. Central and Hudson River R. R. bonds,	35,000 00	43,225 00
Southern Pacific, of Arizona, R. R. bonds....	5,000 00	5,000 00
Powell St. Cable R. R. bonds, San Francisco,	40,000 00	45,200 00
Omnibus Cable R. R. bonds, San Francisco..	55,000 00	62,425 00
Oakland city, California, bonds.....	21,000 00	21,760 00

	Par value.	Market value.	
San José city, California, bonds.....	\$30,750 00	\$31,058 00	
Contra Costa Water Co., Cal.. bonds	55,000 00	54,450 00	
Oakland Gas-light Company, Cal., bonds....	24,000 00	24,080 00	
Tehama county, Cal., bonds.....	10,000 00	10,000 00	
Montgomery avenue, San Francisco, bonds,	120,000 00	12,000 00	
Total par and market values.....	<u>\$470,750 00</u>	<u>\$393,969 00</u>	\$393,969 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Pacific Gas Imp. Co. stock.....	\$100,000 00	\$80,000 00	} \$41,000 00	
Pacific Lighting Co. stock.....	7,000 00	52,000 00		
Total amounts.....	<u>\$107,000 00</u>	<u>\$132,000 00</u>	<u>\$41,000 00</u>	41,000 00
Cash in office, \$2,404.55; in bank, \$239,868.83; total.....				342,273 38
Interest due and accrued on stocks and bonds and on deposits.....				11,401 22
Interest due and accrued on collateral loans.....				136 67
Gross premiums in due course of collection.....				104,030 72
Bills receivable, not matured, taken for premiums				20,581 45
All other assets.....				24,884 74
Aggregate amount of all actual, available Assets				<u>\$1,096,217 19</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$5,960 00	
Losses unadjusted, including all reported and supposed losses.....	34,553 72	
Losses resisted, including interest, cost and expenses....	19,300 00	
Net amount of unpaid losses and claims.....		\$59,813.72
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$168,733 65	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	70,338 66	
Total unearned premiums.....		239,072 31
Unused balances of bills and notes taken in advance for premiums on open marine and inland policies or other- wise.....		1,516 20
All other liabilities, including commissions and brokerage.		17,070 57
Total liabilities, except capital and net surplus.....		\$317,472 80
Joint-stock capital paid up in cash		750,000 00
Surplus beyond all liabilities.....		28,744 39
Aggregate Liabilities, including paid-up capital and net surplus.....		<u>\$1,096,217 19</u>

III. INCOME DURING THE YEAR.

	Fire.	Marine and inland.	
Gross cash premiums received.....	\$660,029 10	\$168,371 16	
Deduct reinsurance, rebate and return premiums	188,671 03	65,331 43	
Net cash received for premiums.....	<u>\$471,358 07</u>	<u>\$103,039 73</u>	\$574,397 80
Interest received on bonds and mortgages.....			11,781 16
Interest and dividends received from all other sources			31,072 23
Received for rent.....			6,790 00
Aggregate Income received during the year in cash....			<u>\$624,041 19</u>

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.	
Gross amount paid for losses.....	\$354,617 45	\$98,620 73	
Deduct salvages and reinsurances	20,537 05	40,366 95	
Net amount paid for losses.....	<u>\$334,080 40</u>	<u>\$58,253 78</u>	\$392,334 18
Dividends paid.....			34,037 50
Commissions and brokerage			109,361 56
Salaries and other charges of officers, clerks and other employés			45,585 45
State, national and local taxes			12,465 72
All other payments.. ..			68,572 80
Aggregate Expenditures during the year in cash.....			<u><u>\$662,357 21</u></u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$53,018,195	\$708,882 24
Written or renewed in 1891.....	45,655,431	659,695 63
Totals	\$98,668,626	\$1,368,577 87
Deduct expirations and cancellations.....	46,763,566	708,434 03
In force December 31, 1891.....	\$51,905,060	\$660,143 84
Deduct amount reinsured.....	22,283,833	206,534 77
Net amount in force.....	<u><u>\$29,621,227</u></u>	<u><u>\$453,609 07</u></u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$21,445,753	\$337,467 31	1—2	\$168,733 65
1890.....	Two years.....	1,700	77 22	1—4	19 30
1891.....		24,666	129 42	3—4	97 05
1889.....	Three years.....	1,630,097	20,446 58	1—6	3,407 75
1890.....		2,041,084	27,766 51	1—2	13,883 25
1891.....	Four years	3,602,415	56,527 53	5—6	47,106 29
1889.....		16,850	172 40	3—8	64 65
1890.....	Five years.....	6,700	81 38	5—8	50 86
1887.....		137,000	1,695 53	1—10	169 55
1889.....	Five years.....	240,612	2,403 01	3—10	720 41
1889.....		190,950	2,331 86	1—2	1,165 93
1890.....	Five years.....	142,025	2,028 34	7—10	1,419 84
1891.....		141,375	2,481 98	9—10	2,233 78
Totals		<u><u>\$29,621,227</u></u>	<u><u>\$453,609 07</u></u>	.....	<u><u>\$239,072 31</u></u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$11,500,635 43
Total losses paid since organization.....	6,624,376 42
Total cash dividends declared since the Company commenced business	2,351,250 00
Total amount of the Company's stock owned by the directors at par value.....	15,000 00
Total amount of fire losses incurred during the year	327,804 12
Total amount of marine and inland losses incurred during the year..	<u><u>54,653 07</u></u>
Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Oregon	<u><u>\$50,000 00</u></u>

Business in the State of New York during the year.

Fire risks written.....	\$5,993,405 00
Premiums received	44,977 01
Losses paid	53,596 76
Amount of losses incurred	54,197 61
Amount of taxes paid to various fire departments.....	<u><u>909 34</u></u>

UNION INSURANCE COMPANY.

PHILADELPHIA, PA.

[Incorporated February 6, 1804; commenced business July 25, 1803.]

CHARLES S. HOLLINSHEAD, *President.*

E. R. DANNELS, *Secretary.*

Capital stock of Company paid up, \$250,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$160,000 00
Loans on bond and mortgage (first liens).....	9,900 00
Interest accrued thereon	150 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
Chesapeake and Delaware Canal bonds.....	\$15,000 00	\$8,625 00	
American Steamship Company bonds.....	6,000 00	6,360 00	
Susquehanna Coal Company bonds.....	10,000 00	11,900 00	
Baltimore and Ohio Railroad bonds.....	25,000 00	28,750 00	
Steubenville and Indiana Railroad bonds..	15,000 00	15,900 00	
Philadelphia and Reading Railroad bonds..	25,000 00	29,500 00	
Pennsylvania Car Trust bonds.....	10,000 00	10,000 00	
New York Car Trust bonds.....	29,000 00	29,000 00	
Shamokin, Sunbury and Lewisburg bonds..	4,000 00	4,140 00	
Bethlehem Iron Company bonds.....	2,000 00	2,000 00	
Philadelphia and Reading Railroad bonds..	9,000 00	5,347 50	
Perkiomen Railroad bonds.....	13,000 00	13,325 00	
Little Schuylkill Railroad stock.....	5,000 00	6,775 00	
Pennsylvania Railroad stock.....	10,000 00	11,425 00	
North Pennsylvania Railroad stock.....	6,800 00	11,288 00	
Delaware Railroad stock.....	1,200 00	1,488 00	
Philadelphia National Bank stock.....	6,800 00	16,660 00	
Farmers and Mechanics' Nat. Bank stock ..	8,800 00	12,320 00	
Total par and market values.....	\$201,600 00	\$224,803 50	224,803 50

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Texas and Pacific R. R. Co. stock..	\$50,000 00	\$6,875 00	\$10,000 00	
Northern Pacific R. R. Co. stock....	20,000 00	5,200 00		
United N. J. R. R. & Canal Co. bds..	5,000 00	5,100 00		
Commonwealth Title Ins. & Trust Co. stock	700 00	903 00	5,000 00	
Commonwealth Title Ins. & Trust Co. stock.....	1,100 00	1,419 00		
Commercial Nat. Bank stock.....	4,000 00	4,720 00		
Thirteenth and Fifteenth sts. Pass. Railway Co. stock	2,500 00	9,500 00	6,500 00	
Union National Bank stock	2,700 00	4,320 00	1,000 00	
Lee County, Iowa, bonds.....	1,700 00	1,700 00	1,000 00	
Total amounts.....	\$87,700 00	\$39,737 00	\$28,500 00	28,500 00
Cash in office, \$618; in bank, \$28,841.80; total				29,459 80
Interest due and accrued on stocks and bonds				1,209 17
Interest due and accrued on collateral loans				4 17
Gross premiums in due course of collection.....				77,170 32
All other assets.....				1,658 54
Aggregate amount of all actual, available Assets				\$532,855 50

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$33,960 78	
Losses unadjusted, including all reported and supposed losses	20,002 94	
Losses resisted, including interest, cost and expenses	1,592 41	
Total amount of claims for losses	\$55,556 13	
Deduct reinsurance thereon.....	5,330 52	
Net amount of unpaid losses and claims		\$50,225 61
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$85,758 99	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	77,510 68	
Total unearned premiums.....		163,269 67
Amount reclaimable on perpetual fire policies.....		34,773 00
Cash dividends to stockholders, unpaid		1,730 03
All other liabilities, including commissions and brokerage,		17,848 02
Total liabilities, except capital and net surplus.....		\$267,846 33
Joint-stock capital paid up in cash		250,000 00
Surplus beyond all liabilities.....		15,009 17
Aggregate Liabilities, including paid-up capital and net surplus.....		\$532,855 50

III. INCOME DURING THE YEAR.

Gross cash premiums received,.....	\$363,174 89	
Deduct reinsurance, rebate and return premiums.....	97,858 42	
Net cash received for premiums (all fire).....		\$265,316 47
Interest received on bonds and mortgages.....		592 50
Interest and dividends received from all other sources		14,315 60
Received for rent.....		6,104 45
Deposit premiums received on perpetual fire risks	\$890 74	
Aggregate Income received during the year in cash...		\$286,329 02

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.	
Gross amount paid for losses.....	\$221,840 97	\$125 35	
Deduct salvages and reinsurances	17,047 11	62 67	
Net amount paid for losses.....	\$204,793 86	\$62 68	
Dividends paid			\$204,856 54
Commissions and brokerage.....			575 85
Salaries and other charges of officers, clerks and other employes			50,747 65
State, national and local taxes			24,386 96
All other payments.....			9,396 70
Deposit premiums returned on perpetual fire risks.....	\$1,460 50		24,792 53
Aggregate Expenditures during the year in cash			\$314,756 23

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$33,685,788	\$398,466 47
Written or renewed in 1891.....	37,859,365	382,445 40
Totals	\$71,545,153	\$780,911 87
Deduct expirations and cancellations.....	33,933,550	367,367 23
In force December 31, 1891	\$37,611,603	\$413,544 64
Deduct amount reinsured.....	6,990,255	77,107 93
Net amount in force	\$30,621,348	\$336,436 71

Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$20,256,324	\$171,517 96	1-2	\$85,758 99
1890.....	Two years.....	87,260	775 37	1-4	193 84
1891.....		109,478	765 68	3-4	574 29
1889.....	Three years.....	2,406,484	27,524 58	1-6	4,587 43
1890.....		3,457,255	36,166 74	1-2	18,083 37
1891.....		3,418,759	26,846 53	5-6	22,372 11
1888.....	Four years	101,950	1,195 27	1-8	149 41
1889.....		54,300	574 87	3-8	215 57
1890.....		96,990	899 88	5-8	562 42
1891.....		68,375	469 84	7-8	411 11
1887.....	Five years.....	1,896,351	18,097 78	1-10	1,809 78
1888.....		1,784,037	17,230 61	3-10	5,169 18
1889.....		1,230,643	12,149 02	1-2	6,074 51
1890.....		1,381,864	13,463 27	7-10	9,424 28
1891.....		1,261,533	8,759 31	9-10	7,883 38
Totals		\$37,611,603	\$336,436 71	.....	\$163,269 67

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$22,151,491 00
Total losses paid since organization	16,082,651 00
Total cash dividends declared since the Company commenced business	1,876,221 00
Total dividends declared payable in stock since organization.....	15,000 00
Total amount of the Company's stock owned by the directors at par value.....	31,736 11
Total amount loaned to stockholders and officers	28,500 00
Total amount of fire losses incurred during the year.....	223,361 79

Business in the State of New York during the year.

Fire risks written.....	\$7,955,314 00
Premiums received.....	38,466 58
Losses paid	18,756 44
Amount of losses incurred	20,149 43
Amount of taxes paid to various fire departments.....	714 26

UNITED FIREMEN'S INSURANCE COMPANY.

PHILADELPHIA, PA.

[Organized or incorporated April 2, 1860; commenced business April 1, 1861.]

ROBERT B. BEATH, *President.* DENNIS J. SWEENEY, *Secretary.*

Capital stock of the Company paid up, \$300,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$115,850 00
Loans on bond and mortgage (first liens).....	635,981 50
Loans on bond and mortgage upon which more than one year's interest is due (in process of foreclosure)	3,800 00
Interest due and unpaid on bond and mortgage loans.....	2,034 43
Interest accrued thereon.....	9,114 88

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
Philadelphia city bonds.....	\$40,000 00	\$41,200 00
Northern Central Railroad bonds.....	10,000 00	11,500 00
Chicago and Western Ind. Railroad bonds..	10,000 00	11,300 00
Zanesville and Ohio Railroad bonds.....	10,000 00	6,000 00
Pennsylvania Equipment Trust Co. bonds..	10,000 00	9,500 00

	Par value.	Market value.	
Jacksonville, Tampa & K. W. R. R. bonds...	\$10,000 00	\$10,000 00	
Toledo Belt Line Railway Company bonds..	10,000 00	10,000 00	
Chattanooga Union Railroad Co. bonds.....	15,000 00	15,375 00	
Oregon Pacific Railroad Co. bonds.....	10,000 00	4,000 00	
McKeesport & Belle Vernon R. R. Co. bonds,	10,000 00	11,800 00	
Atlantic City Railroad Co. bonds.....	20,000 00	20,400 00	
Lehigh Valley Railway Co. bonds.....	20,000 00	20,200 00	
Philadelphia and Reading R. R. Co. bonds..	10,000 00	10,550 00	
The Mort. & Trust Co. of Pa. debent. bonds,	10,000 00	10,000 00	
The Real Est. Title Ins. and T. Co. deb. bds.	20,000 00	20,000 00	
City of Woonsocket, Dakota, bonds.....	6,000 00	6,300 00	
Union Passenger Railway Co. stock.....	7,500 00	25,500 00	
Continental Passenger Railway Co. stock...	20,000 00	24,000 00	
Total par and market values.....	\$248,500 00	\$267,625 00	\$267,625 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
13th & 15th Sts. Pass. Ry. Co. stock,	\$2,500 00	\$9,500 00	\$6,000 00	
Bucks County Trust Company stk.	2,000 00	2,000 00	3,000 00	
Mt. Hope Delaware Bridge Co. stk.	1,200 00	1,500 00		
Title Guaran. & T'st Co., N. Y., stk.	1,000 00	1,600 00		
Com'wealth Tit. Ins. & T'st Co. stk.	1,000 00	2,580 00	4,000 00	
People's Passenger Ry. Co. stock..	1,250 00	2,500 00		
Metropolitan Traction Co. stock...	12,000 00	15,900 00	20,000 00	
Hestonville, Mantua & Fairmount Passenger Railway Co. stock	15,000 00	9,000 00		
Philadelphia & Reading R. R. bds.	1,000 00	580 00		
Title Guaran. & T'st Co., N. Y., stk.	6,000 00	9,600 00	7,200 00	
Title Guaran. & T'st Co., N. Y., stk.	7,000 00	11,200 00	8,000 00	
Pennsylvania Railroad Co. stock..	650 00	771 12	500 00	
Real Estate Title Insurance and Trust Company stock	3,000 00	5,550 00	4,000 00	
Record Publishing Company bds..	50,000 00	50,000 00	25,000 00	
Total amounts.....	\$103,600 00	\$122,281 12	\$77,700 00	77,700 00
Cash in office, \$154.61; in bank, \$35,946.85; total.....				36,101 46
Interest due and accrued on stocks and bonds				855 00
Interest due and accrued on collateral loans.....				994 85
Gross premiums in due course of collection				36,584 42
All other assets.....				3,972 65
Aggregate amount of all actual, available Assets.....				\$1,190,614 19

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$12,897 53	
Losses unadjusted, including all reported and supposed losses	18,098 48	
Losses resisted, including interest, cost and expenses....	3,426 50	
Net amount of unpaid losses and claims.....		\$34,422 56
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$105,129 06	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	80,983 14	
Reinsurance not credited*.....	1,313 04	
Total unearned premiums.....		187,425 24
Amount reclaimable on perpetual fire policies.....		574,568 17
Salaries and other miscellaneous expenses due and accrued,		628 31
All other liabilities, including commissions and brokerage, \$9,929.53; taxes and assessments, \$3,838.15; total.....		13,767 68
Total liabilities, except capital and net surplus.....		\$810,811 96

* By a compliance with the provisions of chapter 276, Laws of 1885, \$1,313.04 of reinsurance were not deducted from the Company's liabilities.

Joint-stock capital paid up in cash.....	\$300,000 00
Surplus beyond all liabilities	79,802 23
<hr/>	
Aggregate Liabilities, including paid-up capital and net surplus	\$1,190,614 19
<hr/>	

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$294,205 81
Deduct reinsurance, rebate and return premiums.....	40,332 40
<hr/>	
Net cash received for premiums (all fire).....	\$253,873 41
Interest received on bonds and mortgages	39,316 44
Interest and dividends received from all other sources.....	18,377 71
Received for rent.....	106 78
Deposit premiums received on perpetual fire risks	\$36,326 51
<hr/>	
Aggregate Income received during the year in cash....	\$311,674 34
<hr/>	

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$203,277 47
Dividends paid.....	21,000 00
Commissions and brokerage	55,133 98
Salaries and other charges of officers, clerks and other employés.....	20,185 74
State, national and local taxes	7,450 54
All other payments.....	18,574 89
Deposit premiums returned on perpetual fire risks.....	\$15,000 23
<hr/>	
Aggregate Expenditures during the year in cash.....	\$325,622 62
<hr/>	

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$31,122,834	\$327,511 19
Written or renewed in 1891.....	32,971,694	310,553 69
<hr/>		<hr/>
Totals	\$64,094,528	\$638,064 88
Deduct expirations and cancellations.....	28,693,789	268,344 76
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In force December 31, 1891	\$35,400,739	\$369,720 12
Deduct amount reinsured.....	1,360,521	13,022 13
<hr/>		<hr/>
Net amount in force.....	\$34,040,218	\$356,697 99
<hr/>		<hr/>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$21,843,614	\$210,258 13	1-2	\$105,129 06
1890.....	Two years.....	45,706	316 01	1-4	158 01
1891.....		169,308	1,618 43	3-4	1,213 82
1889.....	Three years.....	1,603,868	17,486 37	1-6	2,914 39
1890.....		2,050,090	22,840 39	1-2	11,420 19
1891.....	Four years	2,852,040	30,142 45	5-6	25,118 71
1888.....		39,350	477 58	1-8	59 70
1889.....	Five years.....	48,700	392 29	3-8	147 11
1890.....		61,050	500 80	5-8	313 00
1891.....	Various.....	51,125	745 52	7-8	652 33
1887.....		777,069	9,091 16	1-10	909 11
1888.....	Perpetual	954,303	10,955 64	3-10	3,286 69
1889.....		1,120,077	13,472 09	1-2	6,736 05
1890.....	Various.....	546,035	14,674 43	7-10	10,272 10
1891.....		1,430,333	15,664 20	9-10	14,097 78
	Perpetual	447,650	8,062 50	Various.	3,684 15
		27,492,827	634,456 99	60-95	574,568 17
<hr/>		<hr/>	<hr/>	<hr/>	<hr/>
Totals		\$61,533,045	\$991,154 98	.....	\$760,680 37
<hr/>		<hr/>	<hr/>	<hr/>	<hr/>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$2,445,850 64
Total losses paid since organization	1,551,984 88
Total cash dividends declared since the Company commenced business	296,506 00
Total amount of the Company's stock owned by the directors at par value	49,700 00
Total amount loaned to stockholders and officers.....	16,000 00
Total amount of fire losses incurred during the year.....	217,610 83

Business in the State of New York during the year.

Fire risks written.	\$7,714,817 00
Premiums received	54,657 96
Losses paid.....	42,905 87
Amount of losses incurred.....	43,615 84

WESTERN INSURANCE COMPANY.

PITTSBURG, PA.

[Organized March 20, 1849; commenced business May 1, 1849.]

ALEXANDER NIMICK, *President.*

WILLIAM P. HERBERT, *Secretary.*

Capital stock of the Company paid up, \$300,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$62,000 00
Loans on bond and mortgage (first liens).....	166,097 50
Interest accrued thereon	2,082 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$30,000 00	\$35,100 00
Allegheny county riot bonds	20,000 00	20,000 00
Pittsburgh Junction Railroad Co. bonds	18,000 00	20,880 00
Pittsburgh and Western Railroad Co. bonds,	10,000 00	8,300 00
Pittsburgh and Western Railroad Co. stock,	5,000 00	2,100 00
Lawrence Railroad Co. bonds	1,000 00	1,070 00
Monongahela Incline Plane Co. bonds	4,000 00	4,060 00
Pittsburgh and Allegheny Bridge Co. bonds,	15,000 00	15,525 00
Central Traction Co. bonds.....	15,000 00	15,825 00
Wilkinsburgh borough bonds.....	30,000 00	30,600 00
Braddock township school bonds	12,000 00	12,120 00
Bellevue borough school bonds.....	1,000 00	1,010 00
German Evan. Protestant Church bonds....	8,000 00	8,430 00
Total par and market values.....	\$169,000 00	\$175,020 00
Cash in office, \$216.78; in bank, \$7,063.99; total		175,020 00
Interest due and accrued on stocks and bonds		7,280 77
Gross premiums in due course of collection		432 00
All other assets, viz.: Rents due and accrued, \$225; due for reinsurance on losses paid, \$623.34; total.....		20,125 19
Aggregate amount of all actual, available Assets		848 34
		\$433,885 80

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$21,493 53.	
Losses unadjusted, including all reported and supposed losses.....	11,300 00	
Total amount of claims for losses.....	\$32,793 53	
Deduct reinsurance thereon.....	500 00	
Net amount of unpaid losses and claims.....		\$32,293 53
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$60,788 32	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	34,760 73	
Total unearned premiums.....		95,549 05
Salaries and other miscellaneous expenses, due and accrued, All other liabilities, viz.: Taxes, \$150; commissions and brokerage, \$3,818.66; total		150 00 3,968 66
Total liabilities, except capital and net surplus.....		\$131,961 24
Joint-stock capital paid up in cash.....		300,000 00
Surplus beyond all liabilities.....		1,924 56
Aggregate Liabilities, including paid-up capital and net surplus		\$433,885 80

III. INCOME DURING THE YEAR.

	Fire.	Inland.	
Gross cash premiums received	\$174,928 14	\$371 67	
Deduct reinsurance, rebate and return premiums.....	21,496 71	2 38	
Net cash received for premiums	\$153,431 43	\$369 29	\$153,800 72
Interest received on bonds and mortgages			9,740 04
Interest and dividends received from all other sources.....			8,409 20
Received for rent.....			975 00
Aggregate Income received during the year in cash....			\$172,924 96

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$157,705 72	
Deduct salvages and reinsurances.....	5,867 24	
Net amount paid for losses (all fire).....		\$151,838 48
Dividends paid.....		9,000 00
Commissions and brokerage.....		26,348 57
Salaries and other charges of officers, clerks and other employés		8,994 96
State, national and local taxes		4,867 91
All other payments.....		6,556 03
Aggregate Expenditures during the year in cash		\$207,605 95

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890.....	\$16,335,801	\$188,198,79	.....	.....
Written or renewed in 1891.....	15,817,731	177,707 40	\$45,562	\$371 67
Totals.....	\$32,153,532	\$365,906 19	\$45,562	\$371 67
Deduct expirations and cancellations	153,343,941	173,517 87	45,562	371 67
In force December 31, 1891,	\$16,809,591	\$192,388 32	.....	.....
Deduct amount reinsured,	434,704	4,344 31	.....	.....
Net amount in force...	\$16,374,887	\$188,044 01	.....	.....

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$10,063,068	\$121,576 65	1—2	\$60,788 32
1889.....	} Three years..... }	1,414,176	15,052 37	1—6	2,508 72
1890.....		1,939,750	19,363 29	1—2	9,681 65
1891.....		1,669,541	17,578 04	5—6	14,648 35
1887.....		193,040	2,243 95	1-10	224 40
1888.....	} Five years..... }	203,589	2,132 61	3-10	639 78
1889.....		298,993	3,259 12	1—2	1,629 56
1890.....		300,495	3,629 56	7-10	2,540 69
1891.....		292,235	3,208 42	9-10	2,887 58
Totals		\$16,374,887	\$188,044 01	.....	\$95,549 05


Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,347,651 24
Total losses paid since organization	1,864,459 92
Total cash dividends declared since the Company commenced business	890,500 00
Total dividends declared payable in stock since organization.....	168,750 00
Total amount of the Company's stock owned by the directors at par value	65,300 00
Total amount of fire losses incurred during the year.....	153,750 74

Business in the State of New York during the year.

Fire risks written	\$4,491,998 00
Premiums received	34,033 39
Losses paid	29,364 19
Amount of losses incurred	26,833 01
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	153 18
Amount of taxes paid to various fire departments.....	503 24

Mutual Fire Insurance Companies of Other States.



ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
THE MUTUAL FIRE INSURANCE COMPANIES OF OTHER
STATES, SHOWING THEIR CONDITION ON THE 31ST DAY OF
DECEMBER, 1891.

FARMERS' FIRE INSURANCE COMPANY.

YORK, PA.

[Organized or incorporated April 6, 1853; commenced business May 16, 1853.]

G. EDWARD HERSH, *President.*

DAVID STRICKLER, *Secretary.*

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$36,500 00
Loans on bonds and mortgage (first liens).....	165,251 95
Interest accrued thereon.....	2,509 43

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$35,000 00	\$40,862 50	
York, Pa., city bonds.....	11,000 00	11,000 00	
Northern Central Railway bonds.....	25,000 00	27,825 00	
Pennsylvania Railroad bonds.....	20,000 00	26,025 00	
Philadelphia and Erie Railroad bonds.....	15,000 00	16,912 50	
Philadelphia, Wilmington and Baltimore Railroad Trust certificates.....	10,000 00	10,000 00	
Shamokin, Sunbury and Lewisburg R.R. bds.	10,000 00	10,350 00	
Philadelphia and Reading Railroad bonds..	20,000 00	17,200 00	
Lehigh Valley Railroad bonds.....	25,000 00	25,625 00	
Central Market-house Co. bonds, York, Pa.	10,000 00	10,000 00	
York county, Pa., flood loan bonds.....	15,000 00	15,000 00	
Farmers' National Bank, York, Pa., stock...	1,200 00	2,100 00	
York County National Bank, York, Pa., stk.	1,000 00	2,425 00	
First National Bank, York, Pa., stock.....	2,000 00	4,160 00	
York National Bank, York, Pa., stock.....	15,000 00	26,400 00	
York Water Co., York, Pa., stock.....	18,275 00	60,673 00	
Pennsylvania Railroad Co. stock.....	10,000 00	11,425 00	
Total par and market values.....	<u>\$243,475 00</u>	<u>\$317,983 00</u>	317,983 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
York, Pa., Gas Company stock	\$200 00	\$300 00	\$300 00	
Bond and mortgage on lot of ground on West Market street, York, Pa.....	2,000 00	2,000 00	1,000 00	
Total amounts.....	<u>\$2,200 00</u>	<u>\$2,300 00</u>	<u>\$1,300 00</u>	1,300 00
Cash in bank.....				43,167 80
Gross premiums in due course of collection.....				26,857 02
Interest due and accrued on collateral loans.....				66 53
Rents due and accrued.....				68 31
Aggregate amount of all actual, available Assets				<u>\$593,704 04</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$12,619 00
Losses unadjusted, including all reported and supposed losses.....	26,183 00
Net amount of unpaid losses and claims.....	<u>\$38,802 00</u>

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$114,575 01	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	196,623 29	
	<hr/>	
	\$311,198 30	
Less amount of reinsurance.....	1,662 68	
	<hr/>	
Total unearned premiums.....		\$309,535 62
Amount reclaimable on perpetual fire policies.....		4,804 06
All other liabilities, including commissions and brokerage,		3,299 22
		<hr/>
Total Liabilities		\$356,440 90
		<hr/>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$391,541 98	
Deduct reinsurance, rebate and return premiums.....	42,080 66	
	<hr/>	
Net cash received for premiums (all fire).....		\$349,461 32
Interest received on bonds and mortgages		10,506 96
Interest and dividends received from all other sources....		14,986 31
Received for rent.....		320 00
Income from all other sources		1,548 59
		<hr/>
Deposit premiums received on perpetual fire risks	\$118 75	
	<hr/>	
Aggregate Income received during the year in cash....		\$376,823 18
		<hr/>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$256,281 22	
Deduct salvages and reinsurances	1,840 72	
	<hr/>	
Net amount paid for losses (all fire).....		\$254,440 50
Commissions and brokerage		71,434 35
Salaries and other charges of officers, clerks and other employés		23,993 14
State, national and local taxes		7,820 60
All other payments.....		28,836 33
		<hr/>
Aggregate Expenditures during the year in cash		\$386,524 92
		<hr/>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$47,786,894	\$580,338 15
Written or renewed in 1891.....	32,005,953	392,434 31
	<hr/>	<hr/>
Totals	\$79,792,847	\$972,772 46
Deduct expirations and cancellations.....	29,125,303	356,850 70
	<hr/>	<hr/>
In force December 31, 1891	\$50,667,544	\$615,921 76
Deduct amount reinsured.....	310,784	3,325 37
	<hr/>	<hr/>
Net amount in force.....	\$50,356,760	\$612,596 39
Add perpetual risks.....	166,675	5,162 17
	<hr/>	<hr/>
Totals	\$50,523,435	617,758 56
	<hr/>	<hr/>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$17,353,512	\$229,150 02	1—2	\$114,575 01
1889.....	Three years.....	8,189,057	92,025 87	1—6	15,337 64
1890.....		8,478,953	94,864 73	1—2	47,432 36
1891.....		8,824,363	96,811 77	5—6	80,676 48
1887.....		1,487,713	19,513 76	1—10	1,951 38
1888.....	Five years.....	1,446,978	18,918 49	3—10	5,675 55
1889.....		1,581,305	21,438 54	1—2	10,719 27
1890.....		1,497,619	20,240 52	7—10	14,168 36
1891.....		1,808,044	22,958 06	9—10	20,662 25
		<hr/>	<hr/>		<hr/>
Deduct amount reinsured.....		\$50,667,544	\$615,921 76	.....	\$311,198 30
		310,784	3,325 37	.....	1,662 68
		<hr/>	<hr/>		<hr/>
Add perpetual risks.....		\$50,356,760	\$612,596 39	.....	\$309,535 62
		166,675	5,162 17	.....	4,804 06
		<hr/>	<hr/>		<hr/>
Totals		\$50,523,435	\$617,758 56	.....	\$314,339 68
		<hr/>	<hr/>		<hr/>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$6,849,110 86
Total losses paid since organization	4,359,976 88
Total amount loaned to stockholders and officers.....	2,200 00
Total amount of fire losses incurred during the year.....	271,242 22

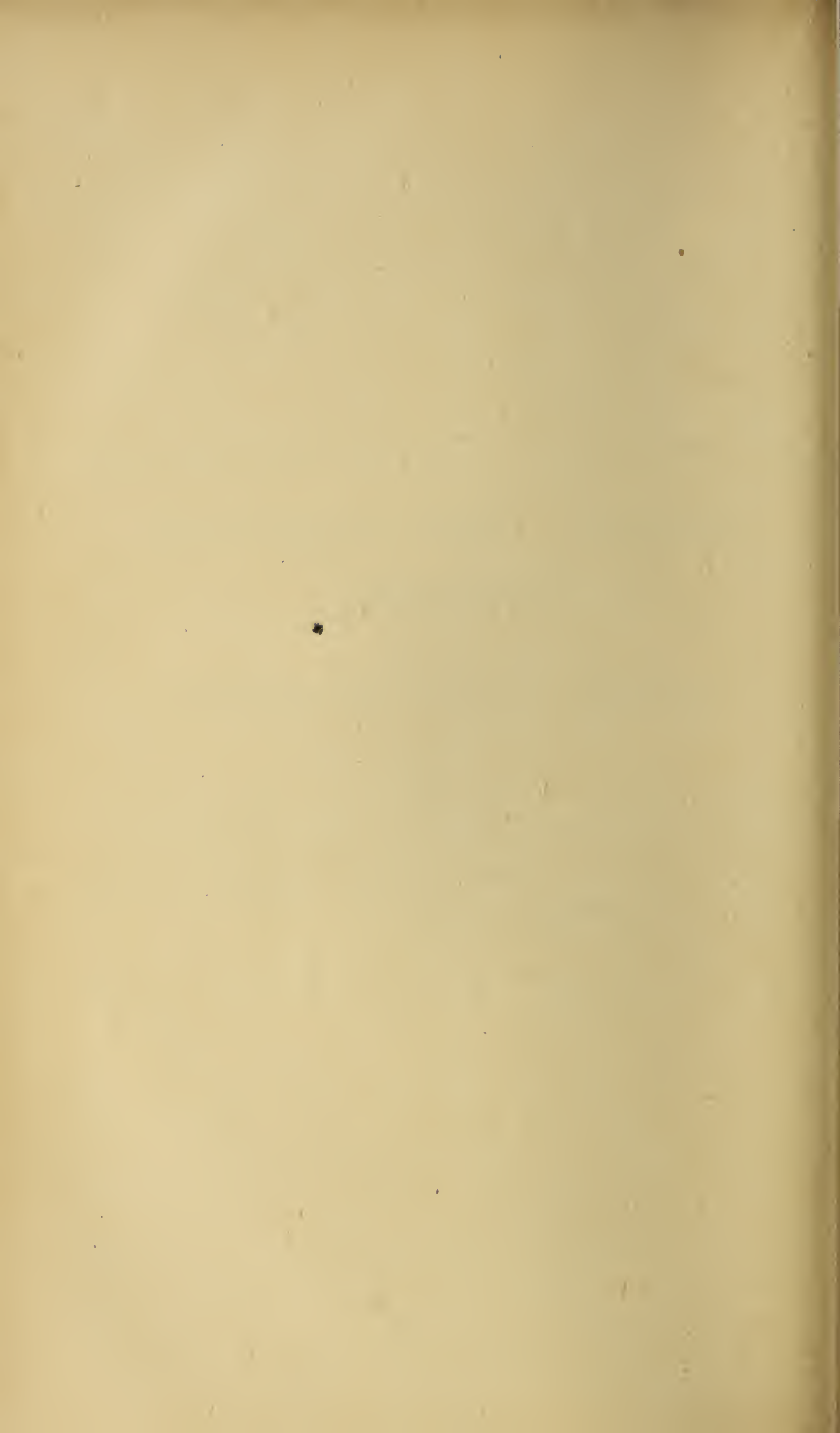
Business in the State of New York during the year.

Fire risks written.....	\$3,140,087 00
Premiums received.....	32,441 13
Losses paid	28,993 70
Amount of losses incurred.....	28,404 36
Amount of taxes paid to various fire departments.....	737 12

Foreign Fire Insurance Companies.

UNITED STATES BRANCHES.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
THE UNITED STATES BRANCHES OF FOREIGN FIRE INSUR-
ANCE COMPANIES, SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1891.



BRITISH AMERICA ASSURANCE COMPANY.

TORONTO, CAN.

JOHN MORRISON, Governor.

W. H. BANKS, Asst. Secretary.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$305,000 00	\$358,787 50	
Ohio State bonds	100,000 00	105,000 00	
Georgia State bonds	25,000 00	26,250 00	
Chicago and Northwestern Ry. bonds.....	20,000 00	21,400 00	
Burlington, Cedar Rapids & No. Ry. bds....	10,000 00	10,100 00	
New York and West Shore Ry. bonds.....	50,000 00	52,000 00	
City of Toronto debentures	50,125 00	51,375 00	
City of Richmond, Va., bonds.....	25,000 00	25,000 00	
Total par and market values.....	\$585,125 00	\$649,912 50	\$649,912 50
Cash in bank.....			31,870 32
Interest due and accrued on stocks and bonds			8,215 03
Gross premiums in due course of collection			101,880 22
Aggregate amount of all actual, available Assets.....			\$791,878 07

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$42,328 87	
Losses unadjusted, including all reported and supposed losses.....	42,195 75	
Losses resisted, including interest, cost and expenses....	7,055 78	
Total amount of claims for losses.....	\$91,580 40	
Deduct reinsurance thereon.....	2,458 27	
Net amount of unpaid losses and claims		\$89,122 13
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$204,973 00	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	158,165 24	
Unearned premiums, at 50 per cent, on inland navigation risks	7,406 20	
Reinsurances not credited*.....	1,215 85	
Total unearned premiums.....		371,760 29
All other liabilities, viz.: Commissions and brokerage, \$20,839.38; return premiums, \$10,999.67, total		31,839 05
Aggregate Liabilities... ..		\$492,721 47

III. INCOME DURING THE YEAR.

	Fire.	Inland.	
Gross cash premiums received.....	\$588,606 64	\$52,006 96	
Deduct reinsurance, rebate and return premiums.....	80,039 27	18,096 94	
Net cash received for premiums	\$508,567 37	\$33,910 02	\$542,477 39
Interest and dividends received from all other sources.....			28,097 25
Aggregate Income received during the year in cash....			\$570,574 64

* By a compliance with the provisions of chapter 276, Laws of 1885, \$1,215.85 of reinsurance were not deducted from the Company's liabilities.

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.	
Gross amount paid for losses	\$415,712 50	\$26,280 98	
Deduct salvages and reinsurances.....	33,966 96	1,594 77	
Net amount paid for losses.....	\$381,745 54	\$24,686 21	
Commissions and brokerage			\$406,431 75
Salaries and other charges of officers, clerks and other employés.....			106,343 22
State, national and local taxes			15,050 00
All other payments.....			15,618 17
Returned to home office		\$53,885 41	31,011 42
Aggregate Expenditures during the year in cash			\$574,454 56

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$60,562,992	\$752,903 44	\$1,043,652	\$23,750 79
Written or renewed in 1891.....	49,495,562	598,581 09	6,854,994	51,356 69
Totals	\$110,058,554	\$1,351,484 53	\$7,898,646	\$75,107 48
Deduct expirations and cancellations	50,781,080	619,291 79	7,318,558	60,295 08
In force December 31, 1891, Deduct amount reinsured,	\$59,277,474 844,233	\$732,192 74 14,051 14	\$580,088	\$14,812 40
Net amount in force...	\$58,433,241	\$718,141 60	\$580,088	\$14,812 40

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$31,957,098	\$409,946 00	1-2	\$204,973 00
1890	Two years.....	84,283	682 87	1-4	170 71
1891.....		89,250	803 90	3-4	602 92
1889.....	Three years.....	5,314,308	58,986 38	1-6	9,831 06
1890.....		6,496,593	72,758 59	1-2	36,379 29
1891.....		6,342,498	72,041 75	5-6	60,034 79
1888.....	Four years	153,091	1,517 42	1-8	189 67
1889.....		114,375	1,138 75	3-8	427 03
1890.....		185,065	1,628 32	5-8	1,017 70
1891.....		149,330	1,349 57	7-8	1,180 86
1887.....	Five years.....	1,639 066	20,554 12	1-10	2,055 41
1888.....		1,582,082	20,593 56	3-10	6,178 06
1889.....		1,340,775	17,115 62	1-2	8,557 81
1890.....		1,359,925	17,911 76	7-10	12,538 23
1891.....		1,625,502	21,112 99	9-10	19,001 70
Totals		\$58,433,241	\$718,141 60		\$363,138 24

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$9,273,842 65
Total losses paid since organization	5,921,801 37
Total cash dividends declared since the Company commenced business	1,100,618 28
Total amount of the Company's stock owned by the directors at par value	55,900 00
Total amount of fire losses incurred during the year	431,236 78
Total amount of inland losses incurred during the year	23,363 93

Amounts deposited in various States and countries for the protection of policyholders as follows, viz.:

Georgia.....	\$26,250 00
Ohio.....	105,000 00
Virginia	25,000 00

Business in the State of New York during the year.

	Fire.	Marine.
Risks written	\$7,074,186 00	\$1,683,113 00
Premiums received.....	64,622 34	17,328 24
Losses paid	51,797 02	20,670 96
Amount of losses incurred.....	51,742 05	17,044 36
Amount of taxes paid to various fire departments.....	1,154 71	.....
Amount paid the Comptroller for taxes on premiums	435 60	.....

CALEDONIAN INSURANCE COMPANY.

EDINBURGH, SCOT.

HENRY W. BROWN, Resident Manager, No. 104 South Fifth street, Philadelphia, Pa.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$50,000 00
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Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States registered bonds.....	\$100,000 00	\$118,000 00
Lehigh Valley Railroad bonds	50,000 00	63,500 00
Allentown Terminal Railroad gold bonds ..	50,000 00	51,000 00
Richmond and Petersburg Railroad bonds,	50,000 00	51,062 50
Penn. and New York Canal and R. R. Co. bds.	100,000 00	99,000 00
Chicago, Burlington and Quincy R. R. bds..	50,000 00	44,875 00
New York, Chicago and St. Louis R. R. bds..	50,000 00	48,000 00
St. Paul, Minneapolis & Manitoba R. R. bds.	50,000 00	44,000 00
City of Richmond, Va., bonds.....	22,500 00	22,500 00
New York city bonds.....	200,000 00	205,000 00
Georgia State bonds.....	25,000 00	25,000 00

Total par and market values.....	\$747,500 00	\$771,937 50
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Cash in office, \$262.50; in bank, \$66,306.25; total.....	771,937 50
Net premiums in due course of collection	66,568 75
	77,039 07

Aggregate amount of all actual, available Assets	\$965,545 32
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II. LIABILITIES.

Net amount of unpaid losses and claims..	\$83,185 00
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Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$260,986 33
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	163,041 39

Total unearned premiums.....	424,027 72
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Aggregate Liabilities.....	\$507,212 72
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III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$916,950 92	
Deduct reinsurance, rebate and return premiums.....	264,508 10	
Net cash received for premiums (all fire).....		\$652,442 82
Interest and dividends received from all other sources.....		26,865 38
Aggregate Income received during the year in cash...		<u>\$679,308 20</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$481,890 19	
Deduct salvages and reinsurances	45,735 25	
Net amount paid for losses (all fire)		\$436,154 94
Commissions and brokerage		137,440 70
Salaries and other charges of officers, clerks and other employes		59,162 00
State, national and local taxes.....		17,948 46
All other payments.....		45,856 81
Aggregate Expenditures during the year in cash		<u>\$696,562 91</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$58,482,529	\$752,192 19
Written or renewed in 1891.....	88,516,998	926,737 59
Totals	\$146,999,527	\$1,678,929 78
Deduct expirations and cancellations.....	70,271,020	784,602 33
In force December 31, 1891	\$76,728,507	\$894,327 45
Deduct amount reinsured	6,557,622	80,962 49
Net amount in force.....	<u>\$70,170,885</u>	<u>\$813,364 96</u>

Recapitulation of Risks and Premiums.

Year. written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$44,521,282	\$521,972 67	1-2	\$260,986 33
1890.....	Two years.....	228,215	1,616 39	1-4	404 10
1891.....		420,320	4,783 57	3-4	3,587 67
1889.....	Three years.....	3,419,548	45,143 28	1-6	7,523 88
1890.....		5,309,878	64,232 24	1-2	32,116 11
1891.....		9,537,228	84,559 15	5-6	70,465 95
1888.....		64,025	560 34	1-8	70 04
1889.....	Four years	149,998	1,690 08	3-8	633 77
1890.....		226,290	1,839 92	5-8	1,149 95
1891.....		299,726	2,422 24	7-8	2,119 53
1887.....		1,133,349	17,484 95	1-10	1,748 49
1888.....	Five years.....	1,141,460	15,582 30	3-10	4,674 66
1889.....		889,875	12,519 09	1-2	6,259 54
1890.....		1,078,093	13,875 81	7-10	9,713 06
1891.....		1,751,598	25,082 93	9-10	22,574 64
Totals		<u>\$70,170,885</u>	<u>\$813,364 96</u>	.....	<u>\$424,027 72</u>

Answers to General Interrogatories.

Total amount of fire losses incurred during the year.....	<u>\$453,726 00</u>
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Business in the State of New York during the year.

Fire risks written.....	\$22,561,625 00
Premiums received.....	109,205 98
Losses paid	87,593 19
Amount of losses incurred	<u>81,713 69</u>

CITY OF LONDON FIRE INSURANCE COMPANY. (LIMITED.)

LONDON, ENG.

JOHN C. PAIGE, Resident Manager, No. 20 Kilby street, Boston, Mass.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$230,000 00	\$271,400 00	
Old Colony Railroad Co. bonds.....	50,000 00	51,500 00	
Chicago, Burlington & Quincy R. R. Co. bds.	50,000 00	51,500 00	
Fitchburg Railroad Co. bonds.....	24,000 00	25,680 00	
Southern Kansas Railroad Co. bonds.....	52,000 00	47,060 00	
Eastern Railroad Co. bonds	54,000 00	65,070 00	
Oregon Railway and Navigation Co. bonds.	55,000 00	62,150 00	
Total par and market values.....	<u>\$515,000 00</u>	<u>\$574,360 00</u>	\$574,360 00
Cash in office, \$92.50; in bank, \$36,427.30; total.....			36,519 80
Interest due and accrued on stocks and bonds			2,080 00
Gross premiums in due course of collection.....			70,479 25
Aggregate amount of all actual, available Assets			<u><u>\$683,439 05</u></u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$28,599 06	
Losses unadjusted, including all reported and supposed losses.....	23,367 26	
Losses resisted, including interest, cost and expenses....	7,055 00	
Total amount of claims for losses	<u>\$59,021 32</u>	
Deduct reinsurance thereon	<u>1,250 00</u>	
Net amount of unpaid losses and claims.....		\$57,771 32
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$170,437 72	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	98,812 56	
Total unearned premiums.....		267,250 28
All other liabilities, viz.: Reinsurance, \$1,108.47; commissions and brokerage, \$14,859.77; return premiums, \$1,593.88; total.....		17,562 12
Aggregate Liabilities.....		<u><u>\$342,583 72</u></u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$515,306 04	
Deduct reinsurance, rebate and return premiums.....	<u>94,184 73</u>	
Net cash received for premiums (all fire).....		\$421,121 31
Interest and dividends received from all other sources		18,906 13
Aggregate Income received during the year in cash....		<u><u>\$440,027 44</u></u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$307,739 11
Deduct salvages and reinsurances	12,950 35
Net amount paid for losses (all fire).....	\$294,788 76
Commissions and brokerage	99,958 26
Salaries and other charges of officers, clerks and other employés	34,040 05
State, national and local taxes.....	15,040 34
All other payments.....	12,289 90
Returned to home office	\$15,511 60
Aggregate Expenditures during the year in cash	\$456,117 31

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$46,510,405 00	\$571,979 66
Written or renewed in 1891.....	46,991,407 17	507,091 69
Totals	\$93,501,812 17	\$1,079,071 35
Deduct expirations and cancellations.....	44,791,233 17	515,559 33
In force December 31, 1891.....	\$48,710,579 00	\$563,512 02
Deduct amount reinsured	1,735,627 00	22,286 31
Net amount in force.....	\$46,974,952 00	\$541,225 71

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$30,015,012	\$340,875 41	1-2	\$170,437 72
1890.....	Two years.....	120,245	1,246 68	1-4	311 67
1891.....		211,487	1,772 18	3-4	1,329 14
1889.....	Three years.....	3,019,914	41,021 58	1-6	6,836 93
1890.....		3,158,914	38,768 39	1-2	19,384 19
1891.....		4,183,216	42,529 17	5-6	35,440 97
1888.....	Four years	143,512	1,286 00	1-8	160 75
1889.....		100,223	1,257 77	3-8	471 66
1890.....		117,364	1,079 20	5-8	674 50
1891 ..		140,562	1,184 43	7-8	1,036 38
1887.....		1,488,848	18,845 45	1-10	1,884 54
1888.....	Five years.....	1,370,487	16,033 66	3-10	4,810 08
1889.....		1,020,027	12,685 83	1-2	6,342 91
1890.....		912,537	11,235 60	7-10	7,864 92
1891.....		972,604	11,404 36	9-10	10,263 92
Totals		\$46,974,952	\$541,225 71	.....	\$267,250 28

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$5,115,398 33
Total losses paid since organization	3,406,834 29
Total amount of fire losses incurred during the year.....	303,593 18

Business in the State of New York during the year.

Fire risks written.....	\$15,808,552 00
Premiums received.....	111,815 99
Losses paid	88,527 33
Amount of losses incurred.....	92,038 62
Amount of taxes paid to various fire departments.....	1,966 28
Amount paid the Comptroller for taxes on premiums.....	552 40

COMMERCIAL UNION ASSURANCE COMPANY.
(LIMITED.)

LONDON, ENG.

CHARLES SEWALL, Resident Manager, corner Pine and William streets, New York.

I. ASSETS.

Market value of real estate owned, unincumbered..... \$863,497 01

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$425,000 00	\$497,250 00	
Akron and Chicago Junction R. R. bonds....	30,000 00	30,000 00	
Allegheny Valley R. R. bond s.....	10,000 00	12,300 00	
Baltimore & Ohio R. R., S. W. Div., bonds ...	50,000 00	51,000 00	
Chicago, Burlington and Quincy R. R. bonds	100,000 00	103,000 00	
Chicago, Milwaukee & St. Paul R. R. bonds,	75,000 00	77,250 00	
Chicago, Mil. & Ter., C. & P. W. Div., bonds,	25,000 00	26,500 00	
Chicago, Mil. and Co. & P.W. Div.con. bonds	25,000 00	31,500 00	
Chicago and North Western R. R. bonds....	124,000 00	150,160 00	
Chicago, Rock Island & Pacific R. R. bonds,	60,000 00	72,600 00	
Clev., Cin., Chic. & St. L. R. R. S. & C. Div., bds	50,000 00	45,500 00	
Denver and Rio Grande R. R. bonds.....	60,000 00	47,400 00	
Indianapolis and Vincennes R. R. bonds....	65,000 00	78,000 00	
Lehigh Valley Terminal R. R. bonds	50,000 00	53,750 00	
Louisville and Nashville R. R. bonds	50,000 00	50,875 00	
New York Central & Hudson River R. R. bds	30,000 00	36,750 00	
New York, Lackawanna & Western R. R. bds	29,000 00	36,395 00	
Pittsburgh, Fort Wayne & Chicago R. R. stk	15,000 00	23,100 00	
Western Pennsylvania R. R. bonds.....	50,000 00	50,000 00	
West Shore R. R. bonds.....	50,000 00	50,750 00	
Michigan Central R. R. bonds.....	40,000 00	46,800 00	
Total par and market values.....	\$1,413,000 00	\$1,570,880 00	
Cash in office, \$6,835.22; in bank, \$610,280.19; total			1,570,880 00
Interest due and accrued on stocks and bonds.....			617,115 41
Interest due and accrued, all other			23,469 99
Gross premiums in due course of collection			568 19
Bills receivable, not matured, taken for premiums			473,326 93
All other assets, viz.: Rents due and accrued, \$11,170.59;			20,427 13
due for reinsurance on losses paid, \$5,503.73; total			16,674 32
Aggregate amount of all actual, available Assets			\$3,585,958 98

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$310,146 54	
Losses unadjusted, including all reported and supposed } losses.....		
Losses resisted, including interest, cost and expenses....		19,597 66
Total amount of claims for losses.....	\$329,744 20	
Deduct reinsurances thereon	11,197 00	
Net amount of unpaid losses and claims		\$318,547 20
Unearned premiums, at 50 per cent of premiums on fire		
risks running one year or less	\$1,025,997 72	
Unearned premiums, pro rata, on fire risks running more		
than one year.....	979,882 78	
Unearned premiums, at 50 per cent. on inland navigation		
risks.....	5,408 54	
Total unearned premiums.....		2,080,789 04

Amount reclaimable on perpetual fire policies.....	\$8,114 90
Rent due and accrued.....	2,666 66
All other liabilities, including commissions and brokerage,	69,082 43
Aggregate Liabilities	<u>\$2,479,200 23</u>

III. INCOME DURING THE YEAR.

	Fire.	Inland,	
Gross cash premiums received.....	\$3,309,447 12	\$201,751 24	
Deduct reinsurances, rebate and return premiums	582,725 38	19,279 59	
Net cash received for premiums	<u>\$2,726,721 74</u>	<u>\$182,471 65</u>	\$2,909,193 39
Interest received on bonds and mortgages.....			6,360 62
Interest and dividends received from all other sources.....			39,848 50
Received for rent.....			39,573 05
Deposit premiums received on perpetual fire risks.....		\$5,529 95	
Received from home office.....		493,038 96	
Aggregate Income received during the year in cash....			<u>\$2,994,975 56</u>

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.	
Gross amount paid for losses	\$1,843,554 93	\$124,410 41	
Deduct salvages and reinsurances.....	47,987 48	33,345 80	
Net amount paid for losses	<u>\$1,795,567 45</u>	<u>\$91,064 61</u>	\$1,886,632 06
Commissions and brokerage.....			539,110 29
Salaries and other charges of officers, clerks and other employés			130,554 29
State, national and local taxes			82,989 00
All other payments.....			122,542 38
Deposit premiums returned on perpetual fire risks.....		\$268 00	
Returned to home office.....		146,929 63	
Aggregate Expenditures during the year in cash			<u>\$2,761,827 88</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums
In force December 31, 1890	\$367,788,459	\$3,715,061 45	\$371,560	\$14,275 8
Written or renewed in 1891.....	318,543,777	3,289,189 78	32,577,433	202,244 8
Total	<u>\$686,332,236</u>	<u>\$7,004,251 23</u>	<u>\$32,948,993</u>	<u>\$216,520 6</u>
Deduct expirations and cancellations	287,036,093	2,966,980 81	32,679,443	205,376 6
In force December 31, 1891,	\$399,296,143	\$4,037,270 42	\$269,550	\$11,144
Deduct amount reinsured,	5,440,040	59,115 61	9,000	327
Net amount in force...	<u>\$393,856,103</u>	<u>\$3,978,154 81</u>	<u>\$260,550</u>	<u>\$10,817</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$190,531,004	\$2,191,995 45	1—2	\$1,095,997 72
1890.....	Two years.....	1,312,617	7,540 73	1—4	1,885 18
1891.....		4,396,886	41,516 82	3—4	31,137 60
1889.....	Three years.....	35,897,057	290,139 95	1—6	48,356 66
1890.....		39,625,891	342,794 37	1—2	171,397 18
1891.....		56,836,778	429,286 01	5—6	357,738 35
1888.....		2,190,496	13,500 78	1—8	1,687 60
1889.....	Four years	793,822	7,662 66	3—8	2,873 50
1890.....		1,199,682	9,926 05	5—8	6,203 80
1891.....		1,492,130	15,896 24	7—8	13,909 21
1887.....		9,744,339	96,153 81	1-10	9,615 38
1888.....	Five years.....	11,031,343	116,468 27	3-10	34,940 48
1889.....		10,152,139	108,235 23	1—2	54,117 61
1890.....		14,050,479	142,798 96	7-10	99,959 27
1891.....		14,070,818	156,588 68	9-10	140,929 81
	Over five years	530,622	7,650 80	Pro rata.	4,631 15
Totals'.....		\$393,856,103	\$3,978,154 81	.....	\$2,075,380 50

Answers to General Interrogatories.

Total premiums received in the United States	\$30,356,547 81
Total losses paid in the United States.....	18,197,124 97
Total amount of fire losses incurred during the year.....	1,923,643 76
Total amount of inland losses incurred during the year.....	93,564 61

Amounts deposited in various States and countries for the protection of policyholders as follows, viz.:

Georgia.....	\$29,250 00
Ohio	117,000 00
Oregon	58,500 00
Virginia	58,500 00

Business in the State of New York during the year.

	Fire.	Inland.
Risks written.....	\$105,619,690 00	\$4,469,782 00
Premiums received.....	622,648 09	63,896 37
Losses paid	540,472 95	45,198 25
Amount of losses incurred	553,872 56	45,198 25
Amount of taxes paid to various fire departments.....	8,411 62	.....
Amount paid the Comptroller for taxes on premiums.....	2,651 74	.....

GUARDIAN FIRE AND LIFE ASSURANCE COMPANY.

LONDON, ENG.

HENRY E. BOWERS, Resident Manager, No. 50 Pine street, New York.

I. ASSETS.

Loans on bonds and mortgage (first liens).....	\$226,000 00
Interest accrued thereon	2,277 26

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$425,000 00	\$497,250 00
New York, Chicago & St. Louis R. R. Co. bds	50,000 00	48,000 00
Brooklyn and Montauk Railroad Co. bonds,	25,000 00	27,000 00
New York, Lack. and Western R. R. Co. bds,	50,000 00	62,750 00

	Par value.	Market value.	
Oswego and Syracuse Railroad Co. bonds...	\$50,000 00	\$54,500 00	
Buffalo and Erie Railroad Co. bonds	50,000 00	56,562 50	
Long Island Railroad Co. bonds	50,000 00	56,875 00	
Utica, Clinton & Binghamton R. R. Co. bds,	50,000 00	54,250 00	
Kalamazoo, Allegan and Grand Rapids R.			
R Co. bonds.....	50,000 00	53,000 00	
New York city consolidated stock.....	200,000 00	202,500 00	
New York city additional water stock.....	75,000 00	75,562 50	
Equitable Gas-light Co., New York, bonds..	50,000 00	53,500 00	
Total par and market values.....	\$1,125,000 00	\$1,241,750 00	
			\$1,241,750 00
Cash in bank.....			90,781 64
Interest due and accrued on stocks and bonds			12,333 34
Gross premiums in due course of collection			111,158 36
Rents due and accrued.....			416 67
Aggregate amount of all actual, available Assets			\$1,684,717 27

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$54,778 00	
Losses unadjusted, including all reported and supposed losses	78,758 00	
Losses resisted, including interest, cost and expenses....	8,351 00	
Total amount of claims for losses.....	\$141,887 00	
Deduct reinsurances thereon	8,132 00	
Net amount of unpaid losses and claims		\$133,755 00
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$346,477 68	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	551,873 14	
Total unearned premiums.....		898,350 82
Salaries and other miscellaneous expenses, due and accrued		4,355 70
All other liabilities, viz.: Taxes and assessments, \$9,462.76; commissions and brokerage, \$4,087.84; return premiums, \$206.80; total		13,757 40
Aggregate Liabilities		\$1,050,218 92

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,371,372 20	
Deduct reinsurance, rebate and return premiums.....	277,435 66	
Net cash received for premiums (all fire).....		\$1,093,936 54
Interest received on bonds and mortgages.....		12,275 00
Interest and dividends received from all other sources.....		31,941 50
Aggregate Income received during the year in cash ...		\$1,138,153 04

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$804,350 56	
Deduct salvages and reinsurances	41,442 53	
Net amount paid for losses (all fire)		\$762,908 03

Commissions and brokerage	\$220,700 02
Salaries and other charges of officers, clerks and other employes	120,876 36
State, national and local taxes	30,528 44
All other payments	71,251 41

Aggregate Expenditures during the year in cash \$1,206,264 26

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$212,354,190 12	\$1,682,261 74
Written or renewed in 1891.....	161,263,999 51	1,372,430 26
Totals	\$373,618,189 63	\$3,054,692 00
Deduct expirations and cancellations.....	156,727,719 38	1,308,527 48
In force December 31, 1891.....	\$216,890,470 25	\$1,746,164 52
Deduct amount reinsured.....	6,109,448 76	40,570 83
Net amount in force.....	<u>\$210,781,021 49</u>	<u>\$1,705,593 69</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$67,935,711 58	\$692,955 36	1-2	\$346,477 68
1890.....	Two years.....	737,821 05	3,807 23	1-4	951 81
1891.....		1,544,586 22	6,405 85	3-4	4,804 38
1889.....	Three years.....	27,476,429 01	169,445 43	1-6	28,240 90
1890.....		31,265,562 67	204,615 31	1-2	102,307 61
1891.....	Four years.....	35,876,193 85	235,004 76	5-6	195,836 46
1888.....		628,999 18	3,847 78	1-8	480 97
1889.....	Five years.....	535,055 11	3,920 89	3-8	1,470 33
1890.....		978,553 37	5,814 67	5-8	3,634 17
1891.....	Six years.....	834,891 58	6,951 98	7-8	6,082 99
1887.....		5,450,422 24	49,106 50	1-10	4,910 65
1888.....	Seven years.....	7,996,668 99	67,484 83	3-10	20,245 44
1889.....		8,189,179 25	71,023 06	1-2	35,511 53
1890.....	Eight years.....	11,397,602 18	96,470 12	7-10	67,529 07
1891.....		9,932,845 21	88,740 92	9-10	79,866 83
Totals		<u>\$210,781,021 49</u>	<u>\$1,705,593 69</u>	.....	<u>\$898,350 82</u>

Answers to General Interrogatories.

Total premiums received in the United States	\$8,947,938 94
Total losses paid in the United States.....	4,980,642 03
Total amount of fire losses incurred during the year.....	<u>788,761 84</u>

Amounts deposited in various States and countries for the protection of policyholders as follows, viz.:

Georgia.....	\$29,250 00
Ohio	117,000 00
Oregon	58,500 00
Virginia	<u>58,500 00</u>

Business in the State of New York during the year.

Fire risks written	\$57,618,280 21
Premiums received.....	252,614 41
Losses paid	194,320 91
Amount of losses incurred	205,428 64
Amount of taxes paid to various fire departments.....	3,716 55
Amount paid the Comptroller for taxes on premiums	<u>1,329 83</u>

HAMBURG-BREMEN FIRE INSURANCE COMPANY.

HAMBURG, GER.

FRANCIS O. AFFELD, Resident Manager, No. 62 Cedar street, New York.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$9,000 00
Interest accrued thereon	168 75

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$100,000 00	\$117,000 00
State of Georgia bonds.....	25,000 00	27,750 00
City of Richmond, Virginia, bonds	15,000 00	16,575 00
New York city school-house bonds	100,000 00	102,000 00
New York city additional water stock	105,000 00	107,362 50
Portland city water bonds, gold	50,000 00	55,250 00
Chicago, Milwaukee and St. Paul Railroad, Prairie du Chien Division, bonds	15,000 00	18,150 00
Chicago and Northwestern Railroad bonds,	25,000 00	34,625 00
Chicago, Burlington and Quincy R. R. bds..	20,000 00	25,100 00
New York, Lake Erie & Western R. R. bds..	25,000 00	33,750 00
Chicago, Rock Island and Pacific R. R. bds..	25,000 00	31,000 00
Central Pacific Railroad bonds.	20,000 00	22,400 00
Kansas Pacific Railroad, Denver Div., bds..	20,000 00	21,600 00
Union Pacific Railroad bonds.....	20,000 00	22,400 00
Oregon Railway and Navigation Co. bonds,	10,000 00	11,300 00
Northern Pacific Railroad bonds.....	20,000 00	23,600 00
Louisville and Nashville Railroad bonds....	30,000 00	30,300 00
Illinois Central Railroad bonds	50,000 00	45,812 50
St. Paul, Minneapolis & Manitoba R. R. bds.	15,000 00	14,700 00
Wabash Railroad bonds	25,000 00	25,812 50
Long Island Railroad bonds.....	30,000 00	34,350 00
Atchison, Topeka & Santa Fé R. R. Co. bds..	25,000 00	21,312 50
Lake Erie and Western Railroad bonds.....	25,000 00	27,187 50
New York, Chicago & St. Louis Railroad bds	30,000 00	28,762 50
E. Tennessee, Virginia & Georgia R. R. bds.	25,000 00	24,750 00
Denver and Rio Grande Railroad bonds	25,000 00	20,250 00
Pennsylvania Railroad bonds.....	10,000 00	11,200 00
Central Ohio Railroad bonds.	25,000 00	25,250 00
Pennsylvania Company bonds	30,000 00	32,325 00
Scioto Valley and New England R. R. bonds	30,000 00	28,250 00
Chicago, Milwaukee and St. Paul, Chicago and Pacific Western Division, bonds	15,000 00	16,200 00
Total par and market values.....	\$985,000 00	\$1,051,325 00
Cash in bank.....		1,051,325 00
Interest due and accrued on stocks and bonds		55,509 77
Gross premiums in due course of collection.....		1,000 00
Bills receivable, not matured, taken for premiums.....		95,029 66
		6,492 00

Aggregate amount of all actual, available Assets \$1,218,525 18

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$6,300 00
Losses unadjusted, including all reported and supposed losses.....	59,480 00
Losses resisted, including interest, cost and expenses....	24,000 00
Total amount of claims for losses.....	\$89,780 00
Deduct reinsurance thereon	700 00
Net amount of unpaid losses and claims.....	\$89,080 00

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$435,221 31	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	375,509 11	
Total unearned premiums		\$810,730 42
All other liabilities, including commissions and brokerage,		14,779 92
Aggregate Liabilities		<u>\$914,590 34</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$1,321,575 00	
Deduct reinsurance, rebate and return premiums.....	264,522 84	
Net cash received for premiums (all fire).....		\$1,057,052 16
Interest received on bonds and mortgages		405 00
Interest and dividends received from all other sources.....		44,569 29
Aggregate Income received during the year in cash...		<u>\$1,102,026 45</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$706,643 32	
Deduct salvages and reinsurances.....	42,317 62	
Net amount paid for losses (all fire).....		\$664,325 70
Commissions and brokerage		173,695 12
Salaries and other charges of officers, clerks and other employes.....		102,395 88
State, national and local taxes.....		25,491 76
All other payments.....		66,045 66
Returned to home office	\$35,904 69	
Aggregate Expenditures during the year in cash		<u>\$1,031,954 12</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$120,749,504	\$1,469,372 19
Written or renewed in 1891.....	111,672,267	1,331,302 50
Totals	\$232,421,771	\$2,800,674 69
Deduct expirations and cancellations.....	104,681,817	1,216,504 81
In force December 31, 1891	\$127,739,954	\$1,584,169 89
Deduct amount reinsured.....	2,155,039	26,709 41
Net amount in force.....	<u>\$125,584,915</u>	<u>\$1,557,460 47</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$68,834,355	\$870,442 62	1—2	\$435,221 31
1890.....	Two years... ..	575,942	5,256 88	1—4	1,314 22
1891.....		890,576	9,435 43	3—4	7,076 58
1889.....	Three years.....	10,627,280	123,452 57	1—6	20,575 43
1890.....		12,129,878	145,018 23	1—2	72,509 12
1891.....		14,548,667	168,420 27	5—6	140,350 23
1888.....		138,995	1,241 52	1—8	155 19
1889.....	Four years	297,876	2,674 66	3—8	1,003 00
1890.....		505,083	4,513 68	5—8	2,821 05
1891.....		447,056	4,092 16	7—8	3,580 64
1887.....		2,404,303	29,115 91	1—10	2,911 59
1888.....	Five years.....	2,974,094	36,876 59	3—10	11,062 98
1889.....		3,284,635	46,555 12	1—2	23,277 56
1890.....		3,745,289	52,284 13	7—10	36,598 89
1891.....		4,180,886	58,080 70	9—10	52,272 63
Totals		<u>\$125,584,915</u>	<u>\$1,557,460 47</u>		<u>\$810,730 42</u>

Answers to General Interrogatories.

Total premiums received in the United States	\$12,183,831 26
Total losses paid in the United States.....	7,140,638 46
Total amount of fire losses incurred during the year.....	697,855 70

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia.....	\$27,750 00
Oregon	55,250 00
Virginia	16,575 00

Business in the State of New York during the year.

Fire risks written	\$22,384,211 00
Premiums received	158,086 99
Losses paid.....	123,969 83
Amount of losses incurred	123,674 83
Amount of taxes paid to various fire departments	2,525 30
Amount paid to the Comptroller for taxes on premiums	749 82

IMPERIAL FIRE INSURANCE COMPANY.

LONDON, ENG.

JOHN C. PAIGE, Resident Manager, No. 20 Kilby street, Boston.

I. ASSETS.

Market value of real estate owned, unincumbered	\$476,634 70
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Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$481,000 00	\$567,580 00
New York city bonds	150,000 00	152,250 00
City of Boston bonds.....	100,000 00	97,500 00
City of Providence bonds.....	50,000 00	50,000 00
West Shore Railroad Company bonds.....	100,000 00	104,000 00
Lehigh Valley Railroad Company bonds....	40,000 00	41,000 00
West Virginia State deferred certificates...	28,666 67	2,436 66
Total par and market values.....	\$949,666 67	\$1,014,766 66
Cash in office, \$3,502.58; in bank, \$108,432.64; total		111,935 22
Interest due and accrued on stocks and bonds.....		2,895 83
Gross premiums in due course of collection		198,604 61
Rents due and accrued.....		4,049 48

Aggregate amount of all actual, available Assets	\$1,808,886 50
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II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$20,708 16
Losses unadjusted, including all reported and supposed losses.....	62,473 69
Losses resisted, including interest, cost and expenses....	16,065 62
Total amount of claims for losses.....	\$99,247 47
Deduct reinsurance thereon.....	575 00
Net amount of unpaid losses and claims.....	\$98,672 47
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$452,974 15
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	427,483 25
Total unearned premiums.....	880,458 00
Commissions and brokerage	36,090 54
Aggregate Liabilities.....	\$1,015,221 01

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,432,777 59
Deduct reinsurance, rebate and return premiums.....	273,201 10
<hr/>	
Net cash received for premiums (all fire).....	\$1,159,576 49
Interest and dividends received from all other sources.....	28,158 33
Received for rent.....	8,938 87
Income from all other sources	447 41
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Aggregate Income received during the year in cash ...	\$1,197,121 10
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$937,696 15
Deduct salvages and reinsurances	34,280 75
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Net amount paid for losses (all fire).....	\$903,415 40
Commissions and brokerage	246,241 18
Salaries and other charges of officers, clerks and other employés	115,390 82
State, national and local taxes.....	45,387 76
All other payments.....	33,014 32
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Aggregate Expenditures during the year in cash.....	\$1,343,449 48
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$153,608,613 01	\$1,635,090 55
Written or renewed in 1891.....	169,447,027 28	1,456,398 95
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Totals	\$323,055,640 29	\$3,091,489 50
Deduct expirations and cancellations.....	133,560,014 30	1,312,426 72
<hr/>		<hr/>
In force December 31, 1891	\$189,495,625 99	\$1,779,062 78
Deduct amount reinsured.....	7,405,306 41	88,782 46
<hr/>		<hr/>
Net amount in force.....	\$182,090,319 58	\$1,690,280 32
<hr/> <hr/>		<hr/> <hr/>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$83,854,994 86	\$905,948 31	1—2	\$452,974 15
1890.....	Two years.....	1,244,918 33	7,858 14	1—4	1,964 54
1891.....		415,711 00	3,286 76	3—4	2,465 06
1889.....	Three years.....	13,333,521 72	120,467 39	1—6	20,077 90
1890.....		18,629,521 56	151,013 12	1—2	75,506 56
1891.....		34,014,446 68	193,053 59	5—6	160,877 99
1888.....	Four years.....	587,553 00	5,110 80	1—8	638 85
1889.....		745,100 00	6,472 06	3—8	2,427 02
1890.....		868,304 00	5,701 84	5—8	3,563 65
1891.....		1,174,657 00	8,268 94	7—8	7,235 32
1887.....	Five years.....	4,431,858 08	48,168 94	1-10	4,816 89
1888.....		4,522,367 01	49,674 59	3-10	14,902 38
1889.....		5,234,801 34	56,781 33	1—2	28,390 66
1890.....		5,241,259 00	55,050 17	7-10	38,535 12
1891.....		7,791,306 00	73,424 34	9-10	66,081 91
Totals		\$182,090,319 58	\$1,690,280 32	.....	\$880,458 00

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$18,643,243 96
Total losses paid since organization.....	12,288,647 C2
Total amount of fire losses incurred during the year.....	922,278 64
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Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia	\$29,500 00
Ohio	141,600 00
Oregon	59,000 00
Virginia	59,000 00

Business in the State of New York during the year.

Fire risks written	\$70,096,452 98
Premiums received.....	339,973 45
Losses paid	294,592 19
Amount of losses incurred	291,165 22
Amount of taxes paid to various fire departments.....	3,975 50
Amount paid the Comptroller for taxes on premiums.....	5,381 70

LANCASHIRE INSURANCE COMPANY.

MANCHESTER, ENG.

E. LITCHFIELD, Resident Manager, No. 25 Pine street, New York.

I. ASSETS.

Market value of real estate owned, unincumbered	\$382,992 85
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Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$879,500 00	\$1,027,515 00	
Albany and Susquehanna Railroad Co. bds.	15,000 00	19,350 00	
Baltimore and Ohio Railroad Co. bonds.....	10,000 00	9,900 00	
Brooklyn and Montauk Railroad Co. bonds.	30,000 00	31,950 00	
Chi., Burlington and Quincy R. R. Co. bds...	21,000 00	19,425 00	
Chi., Mil. & St. Paul (C. & P. W. Div.) bonds..	20,000 00	21,600 00	
Chicago and Northwestern Extension bds...	35,000 00	32,900 00	
Chic., Rock Island & Pacific R. R. Co. bonds,	20,000 00	24,400 00	
Chi., St. L. & New Orleans R. R. Co. bonds...	15,000 00	16,650 00	
City of Portland, Oregon, bonds.....	50,000 00	53,750 00	
Delaware and Hudson Canal Co. bonds.....	20,000 00	21,750 00	
Detroit, Monroe and Toledo R. R. Co. bonds,	15,000 00	19,350 00	
Illinois Central Railroad Co. bonds.	20,000 00	18,450 00	
Ill. Cent. R. R. Co. (Springfield Div.) bonds..	20,000 00	21,000 00	
Michigan Central Railroad Co. bonds	18,000 00	21,780 00	
Mich. Cent. R. R. Co. (Grand Riv. Val. Div.) bds.	15,000 00	17,700 00	
Mil. & St. Paul R. R. Co. (I. & M. Div.) bonds,	10,000 00	12,300 00	
New York Cent. & Hud. Riv. R. R. Co. bonds,	25,000 00	30,850 00	
New York, Lack. & Western R. R. Co. bonds,	15,000 00	19,275 00	
Ottumwa, Cedar Falls & St. Paul R.R.Co. bds.	20,000 00	20,900 00	
St. Louis, Jacksonville & Chic. R.R.Co.bonds,	10,000 00	10,600 00	
Syracuse, Binghamton & N. Y. R. R. Co. bds.	15,000 00	18,900 00	
State of Georgia bonds.....	25,000 00	24,500 00	
St. Paul and Northern Pacific R. R. Co. bds..	22,000 00	25,960 00	
Philadelphia and Erie Railroad Co. bonds...	18,000 00	21,600 00	
Clev., Cin., Chi. and St. Louis R. R. Co. bds..	25,000 00	23,000 00	
St. Paul, Minneap. & Manitoba R. R. Co. bds.	50,000 00	46,250 00	
Rome, Watertown & Ogdensb. R. R. Co. bds.	12,000 00	13,440 00	
Atchison, Topeka & Santa Fé R. R. Co. bds..	20,000 00	17,075 00	
Baltimore and Ohio Railroad Co. bonds.....	65,000 00	73,650 00	
Northern Central Railroad Co. bonds.....	19,000 00	20,900 00	
Pennsylvania Railroad Co. bonds.....	20,000 00	24,400 00	
Total par and market values.....	\$1,574,500 00	\$1,781,070 00	
Cash in office, \$418.32; in bank, \$536,377.49; total			1,781 070 00
Gross premiums in due course of collection.....			536,795 81
			200,533 08
Aggregate amount of all actual, available Assets.....			\$2,901,391 74

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$45,139 84	
Losses unadjusted, including all reported and supposed losses.....	234,277 81	
Losses resisted, including interest, cost and expenses	27,103 57	
		<hr/>
Net amount of unpaid losses and claims.....		\$306,521 17
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$680,076 09	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	1,566,026 91	
		<hr/>
Total unearned premiums.....		2,246,103 00
All other liabilities, viz.: Taxes and assessments, \$10,000; commissions and brokerage, \$11,000; total		21,000 00
		<hr/>
Aggregate Liabilities		\$2,573,624 17
		<hr/> <hr/>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$3,213,312 55	
Deduct reinsurance, rebate and return premiums.....	409,014 84	
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Net cash received for premiums (all fire)		\$2,804,297 71
Interest and dividends received from all other sources		67,992 87
Received for rent		11,461 49
		<hr/>
Received from home office.....	\$633,892 00	
		<hr/> <hr/>
Aggregate Income received during the year in cash ...		\$2,883,752 07
		<hr/> <hr/>

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$1,337,266 53	
Commissions and brokerage	943,809 02	
Salaries and other charges of officers, clerks and other employes	63,400 76	
State, national and local taxes	43,036 06	
All other payments	71,455 50	
		<hr/>
Returned to home office.....	\$195,128 82	
		<hr/> <hr/>
Aggregate Expenditures during the year in cash		\$2,458,967 87
		<hr/> <hr/>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$220,035,234	\$2,165,900 36
Written or renewed in 1891	419,475,209	3,262,045 36
		<hr/>
Totals.....	\$639,510,453	\$5,427,945 72
Deduct expirations and cancellations.	232,998,024	2,174,693 11
		<hr/>
In force December 31, 1891	\$406,512,429	\$3,253,252 61
Deduct amount reinsured	5,113,421	54,717 04
		<hr/>
Net amount in force.	\$401,399,008	\$3,198,535 57
		<hr/> <hr/>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$127,347,990	\$1,360,152 19	1—2	\$680,076 09
1890.....	Two years.....	1,667,579	12,143 98	1—4	3,036 00
1891.....		5,421,670	34,413 36	3—4	25,810 02
1889.....	Three years.....	21,151,566	155,205 76	1—6	25,867 62
1890.....		24,008,483	183,067 08	1—2	91,533 54
1891.....		26,775,585	211,256 64	5—6	176,047 20
1888.....		471,902	3,150 10	1—8	393 76
1889.....	Four years	307,586	2,226 10	3—8	834 78
1890.....		658,601	4,153 97	5—8	2,596 25
1891.....		1,078,521	8,039 05	7—8	7,034 17
1887.....		3,370,428	39,360 52	1—10	3,936 05
1888.....	Five years.....	4,133,480	44,053 29	3—10	13,215 99
1889.....		4,670,935	52,438 28	1—2	26,219 14
1890.....		5,243,031	57,196 67	7—10	40,037 69
1891.....		5,091,601	60,240 78	9—10	54,216 70
1891.....	Reinsurance	170,000,000	1,095,248 00	100%	1,095,248 00
Totals		\$401,399,008	\$3,322,345 77	.....	\$2,246,103 00

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$20,400,573 00
Total losses paid since organization	12,323,379 00
Total amount of fire losses incurred during the year.....	1,436,610 86

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia.....	\$24,500 00
Ohio	117,000 00
Oregon	53,750 00

Business in the State of New York during the year.

Fire risks written.....	\$43,700,898 00
Premiums received.....	311,865 16
Losses paid	394,870 91
Amount of losses incurred	378,355 33
Amount of taxes paid to various fire departments.....	6,794 13
Amount paid the Comptroller for taxes on premiums.....	1,653 40

LION FIRE INSURANCE COMPANY.

LONDON, ENG.

M. BENNETT, JR., Resident Manager, Hartford, Conn.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$206,550 00
Interest due and unpaid on bond and mortgage loans.....	4,062 10

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$150,000 00	\$175,500 00
Brooklyn city bonds.....	200,000 00	202,000 00
Richmond city bonds	17,000 00	17,000 00
Georgia State bonds	25,000 00	25,000 00
Total par and market values	\$392,000 00	\$419,500 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Hartford Fire Insurance Co. stock,	\$3,000 00	\$9,900 00	\$2,500 00	
Pennsylvania Railway Co. stock...	6,000 00	6,600 00	4,500 00	
Hartford Fire Insurance Co. stock,	2,400 00	7,920 00	4,500 00	
Ætna Fire Insurance Company stk.	1,100 00	2,750 00	3,200 00	}
Phoenix Fire Insurance Co. stock ..	1,400 00	2,660 00		
United States Express Co. stock....	10,800 00	5,400 00	9,500 00	}
Cleve., Chic., Cin. & St. L. Ry. Co.stk.	10,000 00	7,050 00		
Hartford Carpet Company stock...	4,100 00	4,100 00	3,300 00	
Total amounts.....	<u>\$38,800 00</u>	<u>\$46,380 00</u>	<u>\$31,500 00</u>	\$ 31,500 00
Cash in office, \$89.66; in bank, \$82,681.61; total.....				82,771 27
Interest due and accrued on stocks and bonds.....				5,277 50
Interest due and accrued on collateral loans				550 00
Gross premiums in due course of collection				103,965 94
Aggregate amount of all actual, available Assets				<u><u>\$854,176 81</u></u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$25,146 86	
Losses unadjusted, including all reported and supposed losses.....	40,203 00	
Losses resisted, including interest, cost and expenses.....	<u>7,575 00</u>	
Net amount of unpaid losses and claims.....		\$72,924 86
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$266,325 85	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	<u>134,846 93</u>	
Total unearned premiums.....		401,172 78
All other liabilities, viz.: reinsurance, \$8,014.26; commissions and brokerage, \$15,113.52; total.....		23,127 78
Aggregate Liabilities		<u><u>\$497,225 42</u></u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$757,136 53	
Deduct reinsurance, rebate and return premiums.....	<u>255,370 66</u>	
Net cash received for premiums (all fire).....		\$501,765 87
Interest received on bonds and mortgages		10,376 48
Interest and dividends received from all other sources....		<u>16,484 39</u>
Aggregate Income received during the year in cash....		<u><u>\$528,626 74</u></u>

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$295,301 13	
Commissions and brokerage	94,481 00	
Salaries and other charges of officers, clerks and other employés.....	27,611 40	
State, national and local taxes	18,299 60	
All other payments.....	<u>34,140 30</u>	
Returned to home office.....	<u>\$22,694 68</u>	
Aggregate Expenditures during the year in cash.....		<u><u>\$469,833 43</u></u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$57,124,870	\$703,458 60
Written or renewed in 1891	79,578,403	805,158 89
Totals	\$136,703,273	\$1,508,617 49
Deduct expirations and cancellations.....	63,701,443	677,950 08
In force December 31, 1891	\$73,001,830	\$830,667 41
Deduct amount reinsured.....	3,407,152	56,820 02
Net amount in force.....	\$69,594,678	\$773,847 39

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$45,651,131	\$532,651 70	1-2	\$266,325 85
1890.....	Two years.....	206,899	1,659 29	1-4	414 82
1891.....		308,623	2,235 84	3-4	1,676 88
1889.....	Three years.....	3,920,311	41,453 43	1-6	6,908 90
1890.....		5,161,786	54,546 24	1-2	27,273 12
1891.....		8,656,796	71,899 52	5-6	59,916 27
1888.....	Four years	101,300	1,084 72	1-8	135 59
1889.....		110,790	934 28	3-8	350 35
1890.....		197,850	1,716 77	5-8	1,072 98
1891.....		237,185	1,983 68	7-8	1,735 72
1887.....	Five years.....	709,293	9,218 90	1-10	921 89
1888.....		918,452	13,311 68	3-10	3,993 50
1889.....		851,094	10,102 43	1-2	5,051 21
1890.....		952,000	12,741 60	7-10	8,919 12
1891.....		1,611,168	18,307 31	9-10	16,476 58
Totals		\$69,594,678	\$773,847 39	.....	\$401,172 78

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$4,554,571 31
Total losses paid since organization	2,734,706 09
Total amount of fire losses incurred during the year.....	313,099 93

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia	\$25,000 00
Ohio	117,000 00
Oregon	58,500 00
Virginia	17,000 00

Business in the State of New York during the year.

Fire risks written.....	\$16,396,078 00
Premiums received.....	135,581 59
Losses paid	118,286 12
Amount of losses incurred	112,739 10

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

LIVERPOOL, ENG.

HENRY W. EATON, Resident Manager, No. 45 William street, New York.

I. ASSETS.

Market value of real estate owned, unincumbered	\$1,574,500 00
Loans on bond and mortgage (first liens)	2,310,687 50
Interest due and unpaid on bond and mortgage loans.....	750 00
Interest accrued thereon	28,586 09

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$1,575,000 00	\$1,846,687 50	
City of Richmond bonds.....	5,000 00	6,800 00	
New York city bonds.....	50,000 00	55,000 00	
City of Boston bonds.....	180,000 00	207,450 00	
Total par and market values.....	<u>\$1,810,000 00</u>	<u>\$2,115,937 50</u>	\$2,115,937 50

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Omaha & St. Louis R. R. Co. bonds,	<u>\$50,000 00</u>	<u>\$20,000 00</u>	<u>\$10,000 00</u>	10,000 00
Cash in office, \$3,379.44; in bank, \$1,010,846.52; total.....				1,014,225 96
Interest due and accrued on collateral loans.....				774 53
Gross premiums in due course of collection.....				770,490 21
All other assets.....				36,895 47
Aggregate amount of all actual, available Assets.....				<u>\$7,862,847 26</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$10,342 88	
Losses unadjusted, including all reported and supposed losses	862,135 85	
Losses resisted, including interest, cost and expenses....	<u>27,750 00</u>	
Total amount of claims for losses	\$900,228 73	
Deduct reinsurance thereon.....	<u>150,161 03</u>	
Net amount of unpaid losses and claims.....		\$750,067 70
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$1,694,917 85	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	1,888,343 33	
Reinsurance not credited*.....	<u>25,549 53</u>	
Total unearned premiums.....		3,608,810 71
Amount reclaimable on perpetual fire policies.....		332,179 18
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department.....		110,965 12
All other liabilities, viz.: Reinsurance, \$114,394.48; commissions and brokerage, \$77,536.98; miscellaneous, \$8,221.87; total.....		<u>200,153 33</u>
Aggregate Liabilities		<u>\$5,002,176 04</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$6,006,546 31	
Deduct reinsurance, rebate and return premiums.....	<u>1,193,024 06</u>	
Net cash received for premiums (all fire).....		\$4,813,522 25
Interest received on bonds and mortgages		87,323 84
Interest and dividends received from all other sources.....		64,532 99
Received for rent.....		66,008 93
Deposit premiums received on perpetual fire risks.....	\$8,000 38	
Life income	<u>4,703 56</u>	
Aggregate Income received during the year in cash ...		<u>\$5,031,388 01</u>

* By a compliance with the provisions of chapter 276, Laws of 1885, \$25,549.53 of reinsurance were not deducted from the Company's liabilities.

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$3,455,747 09
Deduct salvages and reinsurances.....	303,572 98
Net amount paid for losses (all fire).....	\$3,152,174 11
Commissions and brokerage	889,121 00
Salaries and other charges of officers, clerks and other employés	245,400 36
State, national and local taxes	91,025 09
All other payments.....	241,417 22
Deposit premiums returned on perpetual fire risks	\$1,493 30
Life expenditures	11,535 19

Aggregate Expenditures during the year in cash..... \$4,619,137 78

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$699,031,644	\$6,668,422 93
Written or renewed in 1891.....	670,335,604	6,074,626 16
Totals	\$1,369,367,248	\$12,743,049 09
Deduct expirations and cancellations.....	573,420,887	5,304,877 25
In force December 31, 1891	\$795,946,361	\$7,438,171 84
Deduct amount reinsured	52,610,497	421,097 98
Net amount in force.....	\$743,335,864	\$7,017,073 86
Perpetual insurance in force.....	10,257,483	349,662 29
Totals	\$753,593,347	\$7,366,736 15

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premium unearned.
1891.....	One year or less	\$314,233,642	\$3,389,835 70	1—2	\$1,694,917 85
1890.....	Two years.....	2,881,613	24,438 27	1—4	6,109 57
1891.....		3,630,372	30,960 95	3—4	23,220 71
1889.....	Three years.....	82,472,877	651,696 92	1—6	108,616 15
1890.....		79,185,377	655,727 06	3—6	327,863 53
1891.....		109,750,532	780,247 02	5—6	650,205 85
1888.....	Four years	2,801,385	16,502 29	1—8	2,062 78
1889.....		1,405,836	6,945 97	3—8	2,604 74
1890.....		1,558,492	10,344 53	5—8	6,465 33
1891.....		2,160,498	17,844 06	7—8	15,613 56
1887.....	Five years.....	25,524,354	242,578 60	1—10	24,257 86
1888.....		29,836,296	294,413 86	3—10	88,324 15
1889.....		27,116,580	278,784 59	5—10	139,392 29
1890.....		25,988,487	271,926 90	7—10	190,348 83
1891.....		32,110,583	321,863 79	9—10	289,677 42
	Over five years.....	2,677,940	22,963 35	Various.	13,580 56
	Perpetual	10,257,483	349,662 29	.95	332,179 18
Totals.....		\$753,593,347	\$7,366,736 15	.....	\$3,915,440 36

Answers to General Interrogatories.

Total premiums received in the United States.....	\$87,825,677 65
Total losses paid in the United States.....	52,740,048 49
Total amount of fire losses incurred during the year.....	3,445,938 93

Amount deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$25,000 00
Ohio	100,000 00
Oregon	50,000 00
Virginia	45,000 00

Business in the State of New York during the year.

Fire risks written.....	\$170,072,656 00
Premiums received	1,012,512 45
Losses paid	841,553 44
Amount of losses incurred	907,885 44
Amount of taxes paid to various fire departments.....	25,025 86
Amount paid the Comptroller for taxes on premiums	4,858 77

LONDON AND LANCASHIRE FIRE INSURANCE COMPANY.

LIVERPOOL, ENG.

JEFFREY BEAVAN, Resident Manager, No. 36 Nassau street, New York.

I. ASSETS.

Market value of real estate owned, unincumbered	\$298,130 00
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Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$395,000 00	\$466,100 00	
Baltimore and Ohio Railroad Co. bonds....	100,000 00	109,000 00	
Chicago and Northwestern Railroad bonds..	100,000 00	123,000 00	
Chicago, Rock Island and Pacific R. R. bds..	90,000 00	109,800 00	
Central Railroad of New Jersey bonds.	100,000 00	109,000 00	
Cin., Indianap., St. Louis & Chi. R. R. bds...	100,000 00	92,500 00	
Delaware and Hudson Railroad bonds	25,000 00	35,250 00	
Lake Shore and Mich. South. R. R. bonds ...	92,000 00	110,400 00	
New York Cen. and Hud. River R. R. bonds..	75,000 00	94,875 00	
New York and Harlem Railroad bonds	50,000 00	60,500 00	
West Shore Railroad bonds.....	100,000 00	103,500 00	
Lake Erie and Western Railroad bonds.....	25,000 00	27,187 00	
Lehigh Valley Railroad bonds.. ..	25,000 00	25,625 00	
Mil., Lake Shore and Western Railroad bds.	25,000 00	26,500 00	
Baltimore Belt Railroad Co. bonds.....	25,000 00	25,563 00	
New York city bonds.....	120,000 00	122,400 00	
Total par and market values.....	\$1,447,000 00	\$1,641,200 00	1,641,200 00
Cash in office, \$90,834.48; in bank, \$75,858.38; total.....			166,692 86
Gross premiums in due course of collection			343,051 75
Bills receivable, not matured, taken for premiums.....			326 12
Rents due and accrued			4,540 41

Aggregate amount of all actual, available Assets	\$2,453,941 14
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II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$74,243 71	
Losses unadjusted, including all reported and supposed losses.....	171,301 63	
Losses resisted, including interest, cost and expenses....	32,113 47	
Total amount of claims for losses.....	\$277,658 81	
Deduct reinsurance thereon.....	42,178 75	
Net amount of unpaid losses and claims.		\$235,480 06
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$753,299 57	
Unearned premiums, pro rata, on fire risks running more than one year.....	757,311 60	
Total unearned premiums.....		1,510,611 17

Salaries and other miscellaneous expenses, due and accrued,	\$4,538 63
All other liabilities, including commissions and brokerage..	92,663 01
Aggregate Liabilities.....	<u>\$1,843,292 87</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$2,664,348 62
Deduct reinsurance, rebate and return premiums.....	851,018 35
Net cash received for premiums (all fire).....	\$1,813,330 27
Interest received on bonds and mortgages.....	59,911 61
Aggregate Income received during the year in cash....	<u>\$1,873,241 88</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$1,313,958 83
Deduct salvages and reinsurances	207,732 17
Net amount paid for losses (all fire).....	\$1,106,226 66
Commissions and brokerage	379,055 74
Salaries and other charges of officers, clerks and other employes	123,165 66
State, national and local taxes.....	40,293 84
All other payments.....	140,981 57
Deposit premiums received on perpetual fire risks	<u>\$1,382 50</u>
Aggregate Expenditures during the year in cash	<u>\$1,789,723 47</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$295,186,456	\$2,849,483 07
Written or renewed in 1891.....	270,956,159	2,772,950 36
Totals	<u>\$566,142,615</u>	<u>\$5,622,433 43</u>
Deduct expirations and cancellations.....	216,379,521	2,354,588 67
In force December 31, 1891	\$349,763,094	\$3,267,844 76
Deduct amount reinsured	29,208,363	389,683 89
Net amount in force.....	<u>\$320,554,731</u>	<u>\$2,878,160 87</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$138,760,206	\$1,506,599 13	1—2	\$753,299 57
1890.....	Two years.....	1,285,575	5,613 20	1—4	1,403 29
1891.....		1,854,756	11,071 15	3—4	8,303 36
1889.....	Three years.....	30,224,932	249,698 51	1—6	41,616 42
1890.....		50,087,013	303,941 60	1—2	151,970 99
1891.....		53,840,024	351,874 79	5—6	293,229 00
1888.....	Four years	1,029,814	5,489 98	1—8	686 24
1889.....		1,082,862	8,281 70	3—8	3,105 64
1890.....		840,059	7,530 98	5—8	4,706 84
1891.....		2,917,847	18,021 65	7—8	15,768 96
1887.....	Five years.....	4,489,560	54,987 05	1—10	5,498 70
1888.....		5,777,559	63,032 90	3—10	18,909 86
1889.....		6,657,090	70,549 31	1—2	35,274 65
1890.....		9,990,104	102,465 58	7—10	71,725 91
1891.....		10,923,891	111,340 92	9—10	100,206 83
1887.....		52,465	329 50	3—12	82 38
1888.....	Six years	24,200	86 50	5—12	36 04
1889.....		46,749	230 02	7—12	134 18
1890.....		4,000	23 04	9—12	17 28
1891.....		27,382	124 57	11—12	114 19

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1885.....	Seven years.....	\$9,700	\$287 00	1-14	\$20 50
1887.....		24,035	608 02	5-14	217 15
1888.....		47,500	602 54	7-14	301 27
1889.....		62,500	1,229 76	9-14	790 56
1890.....		6,000	145 00	11-14	113 93
1891.....	Nine years	5,500	116 75	13-14	108 41
1883.....		2,000	140 00	1-18	7 77
1890.....		5,250	23 65	15-18	19 71
1882.....		1,500	22 50	1-20	1 13
1883.....		1,500	15 00	3-20	2 25
1885.....	Ten years	20,000	405 00	7-20	141 73
1886.....		6,000	75 00	9-20	33 75
1887.....		1,300	17 00	11-20	9 35
1888.....		33,900	299 00	13-20	194 35
1889.....		41,500	387 00	15-20	290 25
1890.....		186,800	1,018 90	17-20	866 07
1891.....		183,658	1,476 67	19-20	1,402 84
Totals		\$320,554,731	\$2,878,160 87	.....	\$1,510,611 17

Answers to General Interrogatories.

Total premiums received in the United States	\$14,964,258 40
Total losses paid in the United States,.....	9,009,163 48
Total amount of fire losses incurred during the year.....	1,205,885 76

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia.....	\$29,500 00
Ohio.....	118,000 00
Oregon	59,000 00
Virginia	59,000 00

Business in the State of New York during the year.

Fire risks written.....	\$111,701,638 00
Premiums received.....	298,078 56
Losses paid.....	251,047 74
Amount of losses incurred.....	255,834 78
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	2,278 32
Amount of taxes paid to various fire departments	3,057 86
Amount paid the Comptroller for taxes on premiums.....	2,056 91

LONDON ASSURANCE CORPORATION.

LONDON, ENG.

GEORGE H. MARKS, Resident Manager, No. 69 Wall street, New York.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$700,000 00	\$829,500 00
Atchison, Topeka and Santa F6 R. R. bonds	78,000 00	66,690 00
Central Railroad of New Jersey bonds	40,000 00	45,000 00
Chicago, Milwaukee and St. Paul R. R. bds	100,000 00	118,625 00
Chicago, St. Louis & New Orleans R. R. bds	8,000 00	9,200 00
Colorado Midland Railway Co. bonds	35,000 00	38,850 00
Denver and Rio Grande Railroad bonds	30,000 00	24,600 00
Erle Railway bonds.....	50,000 00	67,750 00
Lehigh Valley Railway bonds.....	30,000 00	30,750 00
Long Island Railroad bonds.....	45,000 00	51,750 00

	Par value.	Market value.	
Louisville and Nashville Railroad bonds....	\$25,000 00	\$30,500 00	
Milwaukee, Lake Shore and West. R. R. bds	25,000 00	30,812 50	
Minneapolis and St. Louis R. R. bonds.....	25,000 00	29,500 00	
Northern Pacific Railroad bonds	25,000 00	29,625 00	
Philadelphia and Reading Railroad bonds,	15,000 00	12,900 00	
St. Paul, Minneapolis & Manitoba R. R. bds	55,000 00	64,875 00	
City of Richmond, Va., bonds	50,000 00	50,000 00	
Scioto Valley and New England R. R. bonds	30,000 00	23,362 50	
Total par and market values.....	<u>\$1,366,000 00</u>	<u>\$1,554,290 00</u>	\$1,554,290 00
Cash in office, \$510.85; in bank, \$42,048.45; total.....			42,559 30
Net premiums in due course of collection ...			<u>141,630 19</u>
Aggregate amount of all actual, available Assets.....			<u><u>\$1,738,479 49</u></u>

II. LIABILITIES.

Net amount of unpaid losses and claims.....		\$100,317 31
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$381,966 12	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	<u>480,994 78</u>	
Total unearned premiums.....		862,960 90
Amount reclaimable on perpetual fire policies.....		<u>347 70</u>
Aggregate Liabilities		<u><u>\$963,625 91</u></u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,380,939 03	
Deduct reinsurance, rebate and return premiums.....	<u>277,284 80</u>	
Net cash received for premiums (all fire).....		\$1,103,654 23
Interest and dividends received from all other sources		<u>45,270 00</u>
Aggregate Income received during the year in cash...		<u><u>\$1,148,924 23</u></u>

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$762,544 86	
Commissions and brokerage	<u>229,387 26</u>	
Salaries and other charges of officers, clerks and other employés	87,845 41	
State, national, and local taxes.....	28,323 64	
All other payments.....	<u>67,404 49</u>	
Returned to home office.....	<u>\$18,859 37</u>	

Aggregate Expenditures during the year in cash	<u><u>\$1,175,505 66</u></u>
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V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$189,497,218	\$1,545,335 79
Written or renewed in 1891.....	<u>164,756,893</u>	<u>1,377,639 16</u>
Totals	\$354,254,111	\$2,922,974 95
Deduct expirations and cancellations.....	<u>153,562,228</u>	<u>1,188,672 88</u>
In force December 31, 1891	\$200,691,883	\$1,734,302 07
Deduct amount reinsured.....	<u>10,577,651</u>	<u>99,788 12</u>
Net amount in force.....	<u><u>\$190,114,232</u></u>	<u><u>\$1,634,513 95</u></u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$79,532,186	\$763,932 25	1-2	\$381,966 12
1890.....	Two years.....	620,732	4,176 51	1-4	1,044 13
1891.....		764,675	6,013 10	3-4	4,509 83
1889.....	Three years.....	20,440,768	138,106 98	1-6	23,017 83
1890.....		24,889,621	176,655 34	1-2	88,327 67
1891.....		30,015,861	217,637 34	5-6	181,364 45
1888.....	Four years	372,021	3,172 11	1-8	396 51
1889.....		414,280	3,674 08	3-8	1,877 78
1890.....		754,892	5,816 14	5-8	3,635 08
1891.....		991,077	8,374 22	7-8	7,327 45
1887.....	Five years.....	5,864,458	48,701 75	1-10	4,870 17
1888.....		5,338,143	49,537 70	3-10	14,861 31
1889.....		5,702,782	54,259 37	1-2	27,129 68
1890.....		7,506,029	74,805 52	7-10	52,363 86
1891.....		7,273,496	77,615 65	9-10	69,854 09
	Over five years.....	114,911	1,669 89	.....	914 94
	Perpetual	18,300	366 00	.95	347 70
Totals		\$190,114,232	\$1,634,513 95	.....	\$863,308 60

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$12,882,424 00
Total losses paid since organization.....	7,588,281 00
Total amount of fire losses incurred during the year	804,905 52

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$29,625 00
Ohio	118,500 00
Oregon	59,250 00
Virginia	50,000 00

Business in the State of New York during the year.

Fire risks written.....	\$55,173,500 00
Premiums received.....	257,854 41
Losses paid	226,554 34
Amount of losses incurred.....	217,756 34

MANCHESTER FIRE ASSURANCE COMPANY.

MANCHESTER, ENG.

W. W. DUDLEY, Resident Manager, Chicago, Ill.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$50,000 00
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Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$125,000 00	\$146,250 00
District of Columbia bonds.....	20,000 00	22,900 00
New York city bonds	200,000 00	212,000 00
Wheeling and Lake Erie Railroad bonds ...	30,000 00	31,050 00
Lehigh Valley Railroad bonds.....	25,000 00	25,500 00
St. Paul, Minneapolis & Manitoba R. R. bds.	25,000 00	24,500 00
Chesapeake and Ohio Railroad bonds.	25,000 00	26,000 00
Chicago, Milwaukee and St. Paul Railroad (C. and P. division) bonds.....	55,000 00	59,400 00
Chicago and Eastern Illinois bonds	27,000 00	29,970 00
Knoxville and Ohio Railroad bonds	15,000 00	15,975 00
Central Railroad of New Jersey bonds.....	30,000 00	33,000 00
West Shore Railroad bonds.....	25,000 00	25,625 00
Baltimore and Ohio Railroad bonds.....	40,000 00	42,400 00

	Par value.	Market value.	
Pennsylvania Railroad bonds.....	\$55,000 00	\$58,850 00	
Chicago and West. Indiana Railroad bonds,	55,000 00	62,975 00	
Illinois Central Railroad bonds.....	25,000 00	24,000 00	
Pennsylvania Railroad bonds.....	20,000 00	18,500 00	
Baltimore and Ohio Railroad bonds.....	13,000 00	14,040 00	
Total par and market values.....	<u>\$610,000 00</u>	<u>\$872,935 00</u>	\$872,935 00
Cash in office, \$2,202.59; in bank, \$33,312.06; total.....			35,514 65
Gross premiums in due course of collection.....			<u>225,304 79</u>
Aggregate amount of all actual, available Assets.....			<u><u>\$1,183,754 44</u></u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$49,810 88	
Losses unadjusted, including all reported and supposed losses.....	51,066 45	
Losses resisted, including interest, cost and expenses....	<u>11,880 50</u>	
Total amount of claims for losses.....	\$112,757 83	
Deduct reinsurance thereon.....	<u>10,111 63</u>	
Net amount of unpaid losses and claims		\$102,646 20
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$355,409 39	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	<u>165,124 43</u>	
Total unearned premiums.....		520,533 82
All other liabilities, including commissions and brokerage,		<u>42,570 91</u>
Aggregate Liabilities.....		<u><u>\$665,750 93</u></u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,080,442 64	
Deduct reinsurance, rebate and return premiums.....	<u>275,530 53</u>	
Net cash received for premiums (all fire).....		\$804,912 11
Interest and dividends received from all other sources . . .		<u>24,390 65</u>
Aggregate Income received during the year in cash ...		<u><u>\$829,302 76</u></u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$330,730 94	
Deduct salvages and reinsurances	<u>17,699 10</u>	
Net amount paid for losses (all fire).....		\$313,031 84
Commissions and brokerage		<u>188,292 23</u>
Salaries and other charges of officers, clerks and other employés.....		38,838 54
State, national and local taxes		14,697 03
All other payments		<u>55,993 76</u>
Returned to home office..	<u>\$43,506 87</u>	
Aggregate Expenditures during the year in cash.....		<u><u>\$610,853 40</u></u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$19,337,458 19	\$302,016 72
Written or renewed in 1891.....	<u>96,943,276 89</u>	<u>1,199,682 57</u>
Totals	\$116,280,735 08	\$1,501,699 29
Deduct expirations and cancellations.....	<u>39,376,851 99</u>	<u>502,823 01</u>
In force December 31, 1891.....	\$76,903,883 09	\$998,876 28
Deduct amount reinsured.....	<u>4,390,897 47</u>	<u>66,991 19</u>
Net amount in force.....	<u><u>\$72,512,985 62</u></u>	<u><u>\$931,885 09</u></u>

Recapitulation of Fire Risks and Premiums.

Year. written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$54,434,536 70	\$710,818 79	1-2	\$355,409 39
1890.....	Two years.....	218,158 00	3,165 03	1-4	791 26
1891.....		1,191,342 73	8,093 81	3-4	6,070 35
1889.....	Three years.....	1,034,071 27	17,395 47	1-6	2,899 24
1890.....		1,499,538 73	18,946 82	1-2	9,473 41
1891.....	Four years.....	8,963,359 02	107,556 84	5-6	89,630 72
1889.....		600 00	40 50	3-8	15 19
1890.....	Five years.....	103,416 66	842 90	5-8	526 82
1891.....		675,188 73	5,137 94	7-8	4,495 70
1887.....	Five years.....	7,412 50	403 15	1-10	40 33
1888.....		19,295 00	602 42	3-10	180 73
1889.....		54,065 00	1,570 35	1-2	785 18
1890.....		406,561 33	6,821 69	7-10	4,775 13
1891.....		3,905,439 95	50,489 38	9-10	45,440 37
Totals		\$72,512,985 62	\$931,885 09	.....	\$520,533 82

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$1,803,521 30
Total losses paid since organization	778,554 63
Total amount of fire losses incurred during the year.....	401,729 79
Amounts deposited in various States and countries for the protection of policyholders as follows, viz.:	
Ohio	\$100,000 00
Oregon	50,000 00

Business in the State of New York during the year.

Fire risks written.....	\$12,689,591 25
Premiums received	88,630 14
Losses paid.....	30,536 35
Amount of losses incurred.....	35,885 82
Amount paid the Comptroller for taxes on premiums	103 20

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

LONDON, ENG., AND EDINBURGH, SCOT.

SAMUEL P. BLAGDEN, Resident Manager, No. 54 William street, New York.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$820,000 00	\$956,315 00
New York Cent. and Hud. Riv. R. R. bonds..	500,000 00	645,000 00
West Shore Railroad bonds	400,000 00	416,000 00
New York, Lack. and Western R. R. bonds..	100,000 00	130,000 00
Del. and Hud. Canal Co. (Penn. Div.) bonds,	61,000 00	86,925 00
St. Paul and Northern Pacific Railroad bds..	50,000 00	59,250 00
Chicago and Northwestern Railroad bonds..	156,000 00	218,400 00
Baltimore and Ohio Railroad bonds.....	200,000 00	213,000 00
City of Boston scrip.....	80,000 00	108,000 00
New York county stock	22,000 00	29,700 00
New York county bonds	9,000 00	10,440 00
New York city stock.....	18,000 00	22,590 00
South Carolina bonds.....	12,500 00	12,250 00
Alabama bonds.....	10,000 00	10,300 00
Tennessee bonds.....	1,100 00	1,177 00
Virginia registered bonds	46,300 00	18,520 00
Virginia deferred certificates	18,666 67	1,493 00
Milwaukee Underwriters' Build. Asso. stk..	181 00	181 00
Total par and market values.....	\$2,504,747 67	\$2,939,541 00
		\$2,939,541 00

Cash in office, \$1,238.19; in bank, \$72,554.55; total	\$73,792 74
Interest due and accrued on stocks and bonds.....	52,988 00
Gross premiums in due course of collection.....	376,453 48
Bills receivable, not matured, taken for premiums.....	512 55
All other assets	10,265 21

Aggregate amount of all actual, available Assets..... \$3,453,552 98

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$60,864 29
Losses unadjusted, including all reported and supposed losses.....	202,024 67
Losses resisted, including interest, cost and expenses	45,651 14
Total amount of claims for losses	\$308,540 10
Deduct reinsurance thereon.....	22,748 10

Net amount of unpaid losses and claims..... \$285,792 00

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$802,267 12
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	960,222 25

Total unearned premiums.....	1,762,489 37
All other liabilities, viz.: Commissions and brokerage, \$68,271.37; miscellaneous, \$12,025.65; total	80,297 02

Aggregate Liabilities..... \$2,128,578 39

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$2,633,298 65
Deduct reinsurance, rebate and return premiums.....	474,091 26

Net cash received for premiums (all fire).....	\$2,159,207 39
Interest and dividends received from all other sources.....	110,415 17

Aggregate Income received during the year in cash... \$2,269,622 56

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$1,610,208 27
Deduct salvages and reinsurances	125,398 98

^{COMES} Net amount paid for losses (all fire)	\$1,484,809 29
Commissions and brokerage	295,680 51
Salaries and other charges of officers, clerks and other employés	282,641 13
State, national and local taxes	61,332 17
All other payments.....	77,062 45

Aggregate Expenditures during the year in cash \$2,201,525 55

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$312,121,610	\$3,315,141 66
Written or renewed in 1891.....	280,590,140	2,749,692 55
Totals	\$592,711,750	\$6,064,834 21
Deduct expirations and cancellations.....	263,034,022	2,507,562 15
In force December 31, 1891.....	\$329,677,728	\$3,557,272 06
Deduct amount reinsured.....	20,475,390	179,044 95
Net amount in force.....	<u>\$309,202,338</u>	<u>\$3,378,227 11</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$128,663,020	\$1,604,534 24	1—2	\$802,267 12
1890.....	Two years.....	907,443	7,938 62	1—4	1,984 65
1891.....		994,942	8,597 66	3—4	6,448 25
1889.....	Three years.....	31,014,747	279,457 12	1—6	46,576 19
1890.....		37,871,747	349,312 33	1—2	174,656 16
1891.....	Four years.....	46,224,193	415,255 90	5—6	346,046 58
1888.....		631,530	5,384 31	1—8	673 04
1889.....	Five years.....	1,286,521	10,851 87	3—8	4,069 44
1890.....		1,023,536	8,927 65	5—8	5,579 75
1891.....		720,489	5,926 13	7—8	5,185 39
1887.....		10,291,984	112,792 54	1—10	11,279 25
1888.....		10,743,558	116,888 01	3—10	35,066 40
1889.....		11,156,482	134,304 17	1—2	67,152 08
1890.....		13,482,360	153,728 89	7—10	107,610 16
1891.....		14,189,786	164,327 67	9—10	147,894 91
Totals		\$309,202,338	\$3,378,227 11	.....	\$1,762,489 37

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$37,281,515 29
Total losses paid since organization	23,500,579 46
Total amount of fire losses incurred during the year	1,594,971 59
Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$25,000 00
Ohio	100,000 00
Oregon	50,000 00
Virginia	89,966 67

Business in the State of New York during the year.

Fire risks written	\$75,497,396 00
Premiums received.....	351,151 77
Losses paid	221,742 92
Amount of losses incurred.....	237,753 86
Amount of taxes paid to various fire departments.....	5,221 05
Amount paid the Comptroller for taxes on premiums.....	1,726 70

NORTHERN ASSURANCE COMPANY.

LONDON, ENG.

GEORGE W. BABB, JR., Resident Manager, No. 38 Pine street, New York.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$114,544 44
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Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$395,000 00	\$462,150 00
City of Salem, Ore., bonds.....	30,000 00	30,000 00
City of New York stock.....	200,000 00	203,000 00
City of Boston bonds.....	139,500 00	146,176 25
City of St. Louis bonds.....	40,000 00	40,900 00
City of Providence bonds.....	52,500 00	54,206 25
City of St. Paul bonds.....	50,000 00	51,500 00
City of Minneapolis bonds.....	100,000 00	98,000 00
Massachusetts State bonds.....	25,000 00	27,750 00
Pennsylvania R. R. Co. bonds.....	100,000 00	92,500 00
West Shore R. R. Co. bonds	50,000 00	51,937 50
Total par and market values.....	\$1,182,000 00	\$1,258,120 00

1,258,120 00

Cash in office, \$4,302.72; in bank, \$66,170.95; total.....	\$70,473 67
Interest due and accrued on stocks and bonds	9,291 66
Gross premiums in due course of collection.....	178,288 35
All other assets.....	3,745 25

Aggregate amount of all actual, available Assets..... \$1,634,463 37

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$50,963 93
Losses unadjusted, including all reported and supposed losses.....	114,859 36
Losses resisted, including interest, cost and expenses....	39,170 00

Total amount of claims for losses	\$204,993 29
Deduct reinsurance thereon.....	26,692 41

Net amount of unpaid losses and claims..... \$178,300 88

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$439,353 51
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	426,743 89

Total unearned premiums.....	866,097 40
Salaries and other miscellaneous expenses, due and accrued	865 28
All other liabilities, including commissions and brokerage,	38,098 92

Aggregate Liabilities..... \$1,083,362 48

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,381,006 84
Deduct reinsurance, rebate and return premiums	263,879 67

Net cash received for premiums (all fire).....	\$1,117,127 17
Interest and dividends received from all other sources	40,840 68

Received from home office.....	<u>\$113,758 95</u>
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Aggregate Income received during the year in cash... \$1,157,967 85

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$862,189 76
Deduct salvages and reinsurances	63,641 46

Net amount paid for losses (all fire).....	\$798,548 30
Commissions and brokerage	184,863 17
Salaries and other charges of officers, clerks and other employés	77,185 18
State, national and local taxes	35,181 69
All other payments.....	111,135 67

Returned to home office.....	<u>\$81,488 43</u>
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Aggregate Expenditures during the year in cash..... \$1,206,914 01

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$150,358,369	\$1,635,848 61
Written or renewed in 1891.....	133,546,104	1,402,632 89
Totals	<u>\$283,904,473</u>	<u>\$3,038,481 50</u>
Deduct expirations and cancellations.....	125,045,273	1,287,662 12
In force December 31, 1891	\$158,859,200	\$1,750,819 38
Deduct amount reinsured.....	7,130,026	76,472 06
Net amount in force	<u>\$151,729,174</u>	<u>\$1,674,347 32</u>

Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$76,062,284	\$878,707 02	1—2	\$439,353 55
1890.....	Two years.....	78,643	640 93	1—4	160 23
1891.....		66,074	662 15	3—4	496 61
1889.....	Three years.....	11,828,539	121,252 17	1—6	20,208 69
1890.....		15,608,123	153,404 14	1—2	76,702 07
1891.....		16,706,584	165,644 36	5—6	138,036 97
1888.....	Four years	96,210	1,054 40	1—8	131 80
1889.....		114,200	1,206 23	3—8	452 34
1890.....		202,460	2,051 55	5—8	1,282 22
1891.....		162,451	1,574 90	7—8	1,378 04
1887.....	Five years.....	5,328,082	55,840 96	1-10	5,584 09
1888.....		5,667,045	65,183 88	3-10	19,555 16
1889.....		5,847,767	64,970 74	1—2	32,485 37
1890.....		6,776,107	78,341 00	7-10	54,838 70
1891.....		7,184,605	83,812 89	9-10	75,431 60
Totals		\$151,729,174	\$1,674,347 32	.....	\$866,097 40

Answers to General Interrogatories.

Total premiums received in the United States	\$11,254,376 87
Total losses paid	6,891,672 40
Total amount of fire losses incurred during the year.....	858,759 86
Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$29,250 00
Ohio	117,000 00
Oregon	53,400 00
Virginia	58,500 00

Business in the State of New York during the year.

Fire risks written.....	\$27,470,256 00
Premiums received.....	178,513 69
Losses paid	173,008 44
Amount of losses incurred	153,587 85
Amount of taxes paid to various fire departments.....	3,062 19
Amount paid the Comptroller for taxes on premiums.....	1,171 85

NORWICH UNION FIRE INSURANCE SOCIETY.

NORWICH, ENG.

J. MONTGOMERY HARE, Resident Manager, No. 61 Wall street, New York.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$40,000 00
Interest accrued thereon	150 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$508,000 00	\$593,725 00
N. Y. Central & Hudson River R. R. bonds...	75,000 00	93,750 00
Chicago, Burlington and Quincy R. R. bonds,	100,000 00	90,000 00
Chicago, Rock Island and Pacific Ry. bonds,	90,000 00	91,125 00
Pennsylvania Company's bonds	150,000 00	158,625 00
New York, Chicago and St. Louis R. R. bds..	100,000 00	95,500 00
West Shore Railroad bonds.....	40,000 00	40,650 00
Richmond city, Va., bonds.....	50,000 00	54,544 21
Lake Shore and Mich. Southern Ry. bonds..	118,000 00	143,075 00
Lehigh and Wilkesbarre Coal Co. bonds	8,000 00	8,760 00
Pennsylvania Equipment Trust certificates,	52,000 00	50,482 05
New York city stock.....	100,000 00	102,250 00
Total par and market values.....	\$1,391,000 00	\$1,522,486 26

1,522,486 26

Cash in office, \$1,586.45; in bank, \$165,209.35; total.....	\$166,795 80
Interest due and accrued on stocks and bonds.....	16,628 32
Gross premiums in due course of collection	94,833 66
Due for reinsurance on losses paid.....	2,723 45

Aggregate amount of all actual, available Assets..... \$1,843,617 49

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.... }	\$141,169 53
Losses unadjusted, including all reported and supposed losses..... }	
Losses resisted, including interest, cost and expenses.. }	8,453 45
Deduct reinsurance thereon.....	

Net amount of unpaid losses and claims..... \$132,716 08

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$531,220 13
Unearned premims, <i>pro rata</i> , on fire risks running more than one year.....	455,653 59

Total unearned premiums.....	986,873 72
Salaries and other miscellaneous expenses, due and accrued	1,496 84
All other liabilities, including commissions and brokerage,	19,941 57

Aggregate Liabilities..... \$1,141,028 21

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$1,676,239 79
Deduct reinsurance, rebate and return premiums.....	304,699 70

Net cash received for premiums (all fire)	\$1,371,540 09
Interest received on bonds and mortgages	1,800 00
Interest and dividends received from all other sources.....	50,925 10

Aggregate Income received during the year in cash... \$1,424,265 19

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$903,558 05
Deduct salvages and reinsurances.....	60,938 44

Net amount paid for losses (all fire)	\$842,619 61
Commissions and brokerage	238,705 07
Salaries and other charges of officers, clerks and other employés	99,822 75
State, national and local taxes	16,682 40
All other payments.....	96,487 29
Returned to home office ..	\$58,674 70

Aggregate Expenditures during the year in cash \$1,294,317 12

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$170,186,135	\$1,773,379 29
Written or renewed in 1891.....	172,410,040	1,674,828 25
Totals	\$342,596,175	\$3,448,207 54
Deduct expirations and cancellations.....	148,546,421	1,460,808 21
In force December 31, 1891	\$194,049,754	\$1,987,399 33
Deduct amount reinsured	8,126,854	83,983 03
Net amount in force.....	\$185,922,900	\$1,903,416 30

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$93,552,376	\$1,062,440 26	1—2	\$531,220 13
1890.....	Two years.....	838,363	5,293 65	1—4	1,323 40
1891.....		884,130	6,213 05	3—4	4,659 78
1889.....	Three years.....	17,303,991	142,946 95	1—6	23,824 49
1890.....		21,894,790	190,939 78	1—2	95,469 89
1891.....		25,426,463	209,481 90	5—6	174,568 25
1888.....	Four years	305,600	2,784 48	1—8	REMARK 348 06
1889.....		313,645	2,999 15	3—8	1,124 67
1890.....		616,121	5,292 31	5—8	3,307 70
1891.....		512,311	4,037 97	7—8	3,533 18
1887.....	Five years.....	4,467,916	45,523 17	1-10	4,552 31
1888.....		4,145,091	45,665 20	3-10	13,699 56
1889.....		4,355,760	49,712 22	1—2	24,856 11
1890.....		5,459,044	63,457 01	7-10	44,419 91
1891.....		5,829,299	66,629 20	9-10	59,966 28
Totals		\$185,922,900	\$1,903,416 30	.....	\$986,873 72

Answers to General Interrogatories.

Total premiums received in the United States	\$10,173,832 07
Total losses paid in the United States.....	5,693,308 30
Total amount of fire losses incurred during the year.....	844,554 97

Amounts deposited in various States and countries for the protection of policyholders as follows, viz.:	
Georgia.....	\$29,218 75
Ohio.....	126,875 00
Oregon.....	58,437 50
Virginia	35,846 25

Business in the State of New York during the year.

Fire risks written.....	\$40,912,857 00
Premiums received.....	200,889 00
Losses paid	121,046 90
Amount of losses incurred.....	127,778 50
Amount of taxes paid to various fire departments.....	3,311 46
Amount paid the Comptroller for taxes on premiums.....	1,004 12

PHOENIX ASSURANCE COMPANY.

LONDON, ENG.

ALEXANDER D. IRVING, Resident Manager, No. 67 Wall street, New York.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$1,198,000 00	\$1,401,660 00
Central Railroad of New Jersey bonds	50,000 00	55,750 00
Chicago, Rock Island and Pacific R. R. bds.	50,000 00	52,000 00
New York, Chicago and St. Louis R. R. bds.	50,000 00	47,937 50
West Shore Railroad bonds.....	120,000 00	124,500 00
Pennsylvania Company bonds.....	25,000 00	27,312 50
Chicago and Northwestern Railroad bonds..	43,000 00	47,945 00
Atchison, Topeka and Santa Fe R. R. bonds,	50,000 00	50,750 00
Total par and market values.....	\$1,586,000 00	\$1,807,855 00

Cash in bank	\$512,725 17
Net premiums in due course of collection	226,314 32

Aggregate amount of all actual, available Assets \$2,546,894 49

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$94,518 00
Losses unadjusted, including all reported and supposed losses.....	616,037 00
Losses resisted, including interest, cost and expenses....	15,103 00
Total amount of claims for losses	\$725,658 00
Deduct reinsurance thereon.....	313,092 00
Net amount of unpaid losses and claims.....	\$412,566 00
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$874,148 68
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	605,055 09
Total unearned premiums.....	1,479,203 77
Aggregate Liabilities	<u>\$1,891,769 77</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$2,719,794 59
Deduct reinsurance, rebate and return premiums.....	801,805 12
Net cash received for premiums (all fire).....	\$1,917,989 47
Interest and dividends received from all other sources.....	38,920 00
Received from home office	\$500,000 00
Aggregate Income received during the year in cash....	<u>\$1,956,909 47</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$1,611,050 35
Deduct salvages and reinsurances	445,447 03
Net amount paid for losses (all fire).....	\$1,165,603 32
Commissions and brokerage	332,906 96
Salaries and other charges of officers, clerks and other employés	73,701 60
State, national and local taxes	56,804 65
All other payments	181,025 80
Returned to home office.....	\$138,920 00
Aggregate Expenditures during the year in cash	<u>\$1,810,042 33</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$273,028,640	\$2,642,219 41
Written or renewed in 1891.....	361,270,809	2,744,157 80
Totals	\$634,299,449	\$5,386,377 21
Deduct expirations and cancellations.....	303,257,948	2,198,745 26
In force December 31, 1891 ...	\$331,041,501	\$3,187,631 95
Deduct amount reinsured.....	31,638,657	302,995 06
Net amount in force.....	<u>\$299,402,844</u>	<u>\$2,884,636 89</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$171,312,655	\$1,748,297 37	1—2	\$874,148 68
1890.....	Two years.....	838,316	11,805 20	1—4	2,951 30
1891.....		1,793,045	26,692 10	3—4	20,019 57
1889.....	Three years.....	18,130,455	139,845 87	1—6	23,307 64
1890.....		26,128,177	222,552 07	3—6	111,276 04
1891.....		29,279,816	224,643 37	5—6	187,202 80
1888.....		711,035	5,478 72	1—8	684 84
1889.....	Four years.....	660,872	5,674 61	3—8	2,127 98
1890.....		789,453	6,811 30	5—8	4,257 06
1891.....		545,162	4,897 90	7—8	4,285 66
1887.....		9,523,455	97,242 59	1—10	9,724 26
1888.....	Five years.....	10,418,348	100,897 93	3—10	30,269 38
1889.....		7,914,232	78,067 22	5—10	39,033 61
1890.....		10,028,461	99,419 00	7—10	69,593 30
1891.....		11,217,437	111,144 60	9—10	100,030 14
1886.....	Six years.....	45,000	243 29	1—12	20 27
1887.....		57,800	812 25	3—12	203 06
1889.....		1,375	2 80	7—12	1 63
1890.....		5,000	78 75	9—12	59 06
1884.....	Ten years.....	2,750	29 95	5—20	7 49
Totals.....		\$299,402,844	\$2,884,636 89	.....	\$1,479,203 77

Answers to General Interrogatories.

Total premiums received in the United States	\$12,448,936 25
Total losses paid since organization	7,697,241 38
Total amount of fire losses incurred during the year.....	1,379,701 00

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$29,250 00
Ohio	117,000 00
Oregon	58,500 00
Virginia	23,400 00

Business in the State of New York during the year.

Fire risks written.....	\$58,852,240 72
Premiums received.....	282,028 34
Losses paid	185,357 60
Amount of losses incurred	201,447 00

PRUSSIAN NATIONAL INSURANCE COMPANY.

STETTIN, GER.

THEO. W. LETTON, Resident Manager, Chicago, Ill.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$200,000 00	\$233,750 00
Louisville and Nashville R. R. Co. bonds....	23,000 00	26,335 00
Baltimore and Ohio Railroad Co. bonds.....	30,000 00	32,400 00
Montana Central Railroad Co. bonds	11,000 00	11,110 00
New York, Chicago & St. Louis R. R. Co. bds.	30,000 00	28,762 00
Lehigh Valley Railroad Co. bonds.....	30,000 00	30,750 00
Erie Railway Company bonds.....	10,000 00	13,450 00
Chicago, Milwaukee & St. Paul R. R. Co. bds.	30,000 00	32,400 00
St. Paul, Min. and Man. (Dakota ext.) bonds,	5,000 00	5,837 50
Beech Creek Railway Company bonds,.....	30,000 00	29,100 00

	Par value.	Market value.	
Illinois Central Railroad Company bonds...	\$8,000 00	\$8,480 00	
Memphis and Charleston R. R. Co. bonds...	10,000 00	12,000 00	
Henderson and Nashville Division bonds...	9,000 00	10,080 00	
Union Elevated Ry. Co., Brooklyn, bonds...	30,000 00	33,000 00	
East Tenn., Virginia & Georgia R. R. Co. bds.	9,000 00	9,540 00	
Rochester and Pittsburgh R. R. Co. bonds ..	5,000 00	5,900 00	
Valley Railroad of Ohio bonds.....	20,000 00	20,400 00	
Chicago, St. Paul, Minn. and Omaha bonds,	10,000 00	11,975 00	
Total par and market values.....	\$500,000 00	\$555,270 00	\$555,270 00
Cash in office, \$142.80; in bank, \$2,131.14; total.....			2,273 94
Interest due and accrued on stocks and bonds.....			5,875 00
Gross premiums in due course of collection			60,675 14

Aggregate amount of all actual, available Assets \$624,094 08

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$1,868 07	
Losses unadjusted, including all reported and supposed losses.....	12,347 75	
Losses resisted, including interest, cost and expenses	2,000 00	
Total amount of claims for losses	\$16,215 82	
Deduct reinsurance thereon.....	2,500 00	
Net amount of unpaid losses and claims.....		\$13,715 82
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$55,393 56	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	20,499 69	
Total unearned premiums.....		75,893 25
Salaries and other miscellaneous expenses, due and accrued,		1,875 00
Borrowed money, due and to become due		2,500 00
Commissions and brokerage		18,281 50
Aggregate Liabilities		\$112,265 57

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$138,468 22	
Deduct reinsurance, rebate and return premiums.....	35,787 77	
Net cash received for premiums (all fire).....		\$102,680 45
Received from home office.....	\$2,500 00	

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$47,290 29	
Deduct salvages and reinsurances	2,069 41	
Net amount paid for losses (all fire).....		\$45,220 88
Commissions and brokerage		35,811 01
Salaries and other charges of officers, clerks and other employés.....		5,110 56
State, national and local taxes.....		695 26
All other payments.....		4,487 13
Returned to home office.....	\$5 30	
Aggregate Expenditures during the year in cash.....		\$91,324 84

V. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$9,442,519	\$173,523 55
Written or renewed in 1891.....	10,490,213	161,588 33
Totals	\$19,932,732	\$335,111 88
Deduct expirations and cancellations.....	9,758,709	177,271 37
In force December 31, 1891	\$10,174,023	\$157,840 51
Deduct amount, reinsured.....	647,921	10,320 71
Net amount in force.....	\$9,526,102	\$147,519 80

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$7,342,149	\$110,787 13	1—2	\$55,393 56
1890.....	Two years.....	13,915	258 05	1—4	64 51
1891.....		15,950	341 65	3—4	256 23
1889.....	Three years.....	507,752	9,361 41	1—6	1,560 23
1890.....		656,146	10,187 90	1—2	5,093 95
1891.....	Four years.....	879,095	13,818 33	5—6	11,515 27
1889.....		3,100	150 60	3—8	56 48
1890.....	Five years.....	8,500	178 65	5—8	111 65
1891.....		500	9 00	7—8	7 87
1887.....		500	120 00	1—10	12 00
1888.....		2,800	82 50	3—10	24 75
1889.....		9,800	266 35	1—2	133 18
1890.....		21,800	494 20	7—10	345 94
1891.....		64,045	1,464 03	9—10	1,317 63
Totals		\$9,526,102	\$147,519 80	.....	\$75,893 25

Business in the State of New York during the year.

Fire risks written	\$1,045,133 00
Premiums received.....	6,554 78

ROYAL INSURANCE COMPANY.

LIVERPOOL, ENG.

EDWARD F. BEDDALL, Resident Manager, No. 50 Wall street, New York.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$1,818,200 10
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Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$560,000 00	\$656,600 00
Albany and Susquehanna R. R. Co. bonds,	100,000 00	124,000 00
Brooklyn and Montauk R. R. Co. bonds....	25,000 00	27,750 00
Central Railroad Co. of New Jersey bonds,	100,000 00	112,000 00
Chic., Burlington & Quincy R. R. Co. bonds,	50,000 00	63,500 00
Chic., Milwaukee & St. Paul R. R. Co. bds.	62,000 00	80,600 00
Chicago and Northwestern R. R. Co. bonds	100,000 00	140,000 00
Chic., Rock Island & Pacific R. R. Co. bds.	100,000 00	126,000 00
Cin., Ind., St. L. & Chicago R. R. Co. bonds	100,000 00	95,000 00
Delaware and Hudson Canal Co. bonds....	40,000 00	57,400 00
Illinois Central Railroad Co. bonds.....	100,000 00	106,000 00
Lake Erie & Western Railroad Co. bonds...	30,000 00	33,000 00
Lehigh Valley Railroad Co. (Penn. Div) bds.	100,000 00	102,500 00
Lehigh Valley Railroad Co. (N. Y. Div.) bds.	150,000 00	153,000 00
Michigan Central R. R. Co. (A. L. Div.) bds.	100,000 00	102,000 00

	Par value.	Market value.	
Michigan Central R. R. Co. (D. & B. C.) bds.	\$70,000 00	\$79,900 00	
Milwaukee and St. Paul R. R. Co. bonds....	100,000 00	130,000 00	
Morris and Essex R. R. Co. bonds.....	16,000 00	22,880 00	
New York Cen. & Hudson R. R. Co. bds.	100,000 00	129,000 00	
New York, Chicago & St. Louis R. R. Co. bds.	100,000 00	96,000 00	
New York and Harlem R. R. Co. bonds.....	110,000 00	135,300 00	
New York, Lackawanna & West. R. R. Co. bds.	100,000 00	130,000 00	
Pennsylvania Railroad Co. bonds.....	5,000 00	6,600 00	
Pittsburgh, Fort Wayne & Chic. R. R. Co. bds.	14,000 00	20,020 00	
Rome, Watertown & Ogden. R. R. Co. bonds	25,000 00	28,250 00	
St. Paul, Min. & Manitoba R. R. Co. bonds	50,000 00	59,000 00	
Syracuse, Binghamton & N. Y. R. R. Co. bds.	50,000 00	64,000 00	
United New Jersey R. R. & Canal Co. bonds	200,000 00	216,000 00	
West Shore R. R. Co. bonds	100,000 00	102,750 00	
Winona & St. Peter R. R. Co. (C & N. gtd.) bds.	38,000 00	48,830 00	
Total par and market values.....	<u>\$2,795,000 00</u>	<u>\$3,247,880 00</u>	\$3,247,880 00
Cash in office, \$400.91; in bank, \$909,413.32; total			909,814 23
Interest due and accrued on stocks and bonds			5,600 00
Gross premiums in due course of collection			689,407 26
Bills receivable, not matured, taken for premiums.....			6,326 88
All other assets.			15,920 80
Aggregate amount of all actual, available Assets.....			<u>\$6,693,149 27</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$17,134 30	
Losses unadjusted, including all reported and supposed losses.....	818,061 87	
Losses resisted, including interest, cost and expenses....	60,815 35	
Total amount of claims for losses.....	\$896,011 52	
Deduct reinsurance thereon.....	300,149 81	
Net amount of unpaid losses and claims.....		\$595,861 71
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$1,443,907 60	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	1,879,650 64	
Total unearned premiums.....		3,323,558 24
Amount reclaimable on perpetual fire policies.....		139,150 63
Net premium reserve and all other liabilities, except capital, under the life insurance, or any other special department,		118,250 00
Salaries and other miscellaneous expenses, due and accrued,		3,410 98
All other liabilities, viz.: Taxes and assessments, \$11,530.26; commissions and brokerage, \$146,952.84; return premiums and reinsurance, \$250,342.30; total		408,825 90
Aggregate Liabilities		<u>\$4,589,057 46</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$5,179,445 51	
Deduct reinsurance, rebate and return premiums.....	1,151,534 32	
Net cash received for premiums (all fire).....		\$4,027,911 19
Interest and dividends received from all sources.....		146,524 26
Received for rent.....		90,798 55
Deposit premiums received on perpetual fire risks.....	\$12,122 00	
Received from home office.....	398,357 75	
Aggregate Income received during the year in cash....		<u>\$4,265,234 00</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$3,140,678 11
Deduct salvages and reinsurances	560,419 77

Net amount paid for losses (all fire).....	\$2,580,258 34
Commissions and brokerage	853,625 14
Salaries and other charges of officers, clerks and other employés.....	254,775 90
State, national and local taxes.....	83,333 48
All other payments.....	214,169 02
Deposit premiums returned on perpetual fire risks.....	\$7,499 15
Returned to home office	156,335 23

Aggregate Expenditures during the year in cash.....

\$3,986,161 88

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$604,581,620 64	\$5,485,154 73
Written or renewed in 1891.....	747,217,654 25	5,393,446 94
Totals	\$1,351,799,274 89	\$10,878,601 67
Deduct expirations and cancellations.....	574,659,950 03	3,986,737 28
In force December 31, 1891.....	\$777,139,324 86	\$6,891,864 39
Deduct amount reinsured.....	86,446,190 30	552,143 50
Net amount in force.....	\$690,693,134 56	\$6,339,720 89

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$302,091,187 93	\$2,887,815 20	1—2	\$1,443,907 60
1890.....	Two years.....	8,874,549 06	46,462 28	1—4	11,615 57
1891.....		7,361,575 41	44,744 80	3—4	33,558 60
1889.....	Three years.....	54,536,732 34	445,088 60	1—6	74,181 43
1890.....		75,212,703 43	594,151 03	1—2	297,075 51
1891.....		88,239,813 05	663,845 16	5—6	553,204 30
1888.....		1,289,787 26	11,545 93	1—8	1,443 24
1889.....	Four years	1,698,381 94	14,612 78	3—8	5,479 79
1890.....		2,147,925 74	18,400 19	5—8	11,500 12
1891.....		3,989,831 44	33,391 28	7—8	29,217 37
1887.....		23,273,287 25	244,356 18	1—10	24,435 62
1888.....	Five years.....	26,750,383 40	276,598 51	3—10	82,979 55
1889.....		26,225,373 44	296,573 77	1—2	146,286 88
1890.....		30,238,201 19	335,265 95	7—10	234,636 16
1891.....		37,240,604 24	397,249 63	9—10	357,524 67
	Six years	178,804 71	2,385 05	Pro rata.	1,643 98
	Seven years	682,728 00	15,542 76	Pro rata.	7,296 69
	Eight years	17,500 00	2,279 05	Pro rata.	204 19
	Nine years	12,000 00	300 00	Pro rata.	16 67
	Ten years	589,239 73	8,391 10	Pro rata.	4,778 15
	Eleven years.....	500 00	8 75	Pro rata.	3 58
	Twelve years	3,000 00	60 00	Pro rata.	52 50
	Fifteen years.....	30,650 00	538 22	Pro rata.	376 48
	Sixteen years	8,375 00	114 67	Pro rata.	89 59
Totals		\$690,693,134 56	\$6,339,720 89	.....	\$3,323,558 24

Answers to General Interrogatories.

Total premiums received since 1873.....	\$43,786,581 39
Total losses paid since 1873.....	24,508,781 50
Total amount of fire losses incurred during the year.....	2,733,541 13

Amounts deposited in various States and countries for the protection of policyholders as follows, viz.:

Georgia	\$29,562 50
Ohio	118,250 00
Oregon.....	59,125 00
Virginia	59,125 00

Business in the State of New York during the year.

Fire risks written.....	\$412,149,382 31
Premiums received	1,066,159 14
Losses paid	825,611 11
Amount of losses incurred	877,940 11
Amount of taxes paid to various fire departments.....	15,583 27
Amount paid the Comptroller for taxes on premiums.....	3,310 76

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY.

EDINBURGH, SCOT.

M. BENNETT, JR., Resident Manager, Hartford, Conn.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$1,056,300 00
Interest due and unpaid on bond and mortgage loans	7,595 00
Interest accrued thereon.....	8,062 57

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$50,000 00	\$58,500 00	
County of Middlesex bonds.....	50,000 00	53,565 00	
City of Toronto bonds.....	2,564 00	2,564 00	
Ontario Railway subsidy bonds.....	51,912 00	38,521 17	
Canada inscribed stock.....	100,000 00	110,000 00	
City of Richmond bonds.....	50,000 00	50,000 00	
Ohio State bonds	100,000 00	105,000 00	
Georgia State bonds	25,000 00	25,000 00	
Freehold Loan and Savings Co. bonds	25,000 00	25,000 00	
New York city bonds.....	200,000 00	202,000 00	
Land Security Company bonds	25,000 00	25,000 00	
Total par and market values.....	\$679,476 00	\$695,150 17	695,150 17
Cash in office, \$249.24; in bank, \$134,770.36; total.....			135,019 60
Interest due and accrued on stocks and bonds.....			4,625 00
Gross premiums in due course of collection			122,509 25
All other assets.....			3,315 29

Aggregate amount of all actual, available Assets \$2,032,576 88

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$17,030 07	
Losses unadjusted, including all reported and supposed losses.....	66,600 00	
Losses resisted, including interest, cost and expenses....	12,933 00	
Net amount of unpaid losses and claims.....		\$96,563 07
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$425,135 12	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	288,220 86	
Total unearned premiums.....		713,355 98
All other liabilities, including commissions and brokerage,		50,184 11
Aggregate Liabilities.....		\$860,103 16

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,394,707 15	
Deduct reinsurance, rebate and return premiums.....	681,370 58	
Net cash received for premiums (all fire).....		\$713,336 57
Interest received on bonds and mortgages		54,663 68
Interest and dividends received from all other sources		23,793 31
Aggregate Income received during the year in cash ...		<u>\$791,793 56</u>

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$423,484 52	
Commissions and brokerage	121,036 49	
Salaries and other charges of officers, clerks and other employes	34,376 97	
State, national and local taxes	27,056 33	
All other payments.....	55,716 85	
Aggregate Expenditures during the year in cash		<u>\$661,671 16</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$104,918,864	\$1,108,966 15
Written or renewed in 1891	154,423,045	1,424,335 26
Totals	\$259,341,909	\$2,533,301 41
Deduct expirations and cancellations	111,459,585	1,078,633 30
In force December 31, 1891	\$147,882,324	\$1,454,668 11
Deduct amount reinsured.....	10,885,900	110,403 32
Net amount in force.....	<u>\$136,996,424</u>	<u>\$1,344,264 79</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$80,544,798	\$850,270 23	1-2	\$425,135 12
1890.....	Two years.....	517,499	3,853 09	1-4	963 27
1891.....		718,638	5,794 14	3-4	4,345 60
1889.....	Three years.....	7,820,110	75,585 91	1-6	12,597 65
1890.....		13,181,767	110,604 68	1-2	55,302 34
1891.....		21,559,611	145,574 45	5-6	121,312 05
1888.....	Four years.....	224,653	1,277 72	1-8	159 71
1889.....		281,223	2,382 92	3-8	893 60
1890.....		400,500	2,834 96	5-8	1,771 85
1891.....		556,900	5,717 12	7-8	5,002 48
1887.....	Five years.....	1,237,777	16,717 21	1-10	1,671 72
1888.....		1,606,888	20,798 08	3-10	6,239 42
1889.....		1,579,709	22,320 30	1-2	11,160 15
1890.....		2,252,605	28,397 82	7-10	19,878 47
1891.....		4,513,746	52,136 16	9-10	46,922 55
Totals		<u>\$136,996,424</u>	<u>\$1,344,264 79</u>	.....	<u>\$713,355 98</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$5,094,888 05
Total losses paid since organization	2,855,197 87
Total amount of fire losses incurred during the year.....	<u>457,087 39</u>

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Canada	\$110,000 00
Georgia.....	25,000 00
Ohio	105,000 00
Oregon	58,500 00
Virginia	<u>50,000 00</u>

Business in the State of New York during the year.

Fire risks written.....	\$22,311,601 00
Premiums received	194,285 01
Losses paid	149,790 65
Amount of losses incurred.....	146,263 90

SUN FIRE OFFICE.

[Name of Company changed January 1, 1892, to Sun Insurance Office.]

LONDON, ENG.

J. J. GUILLE, Resident Manager, No. 54 Pine street, New York.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$200,000 00
Loans on bond and mortgage (first liens).....	499,000 00
Interest due and unpaid on bond and mortgage loans.....	11,290 00
Interest accrued thereon.....	4,505 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$504,000 00	\$593,700 00
New York city bonds.....	204,000 00	210,120 00
Brooklyn city bonds.....	80,000 00	80,800 00
Savannah and Western Railroad bonds.....	25,000 00	19,250 00
Central Railroad of New Jersey bonds	25,000 00	27,250 00
St. Paul and Lake Superior Railroad bonds,	15,000 00	15,375 00
New York, Ontario and Western R. R. bds..	25,000 00	25,000 00
Minneapolis, Sault Ste Marie & Atlantic bds.	25,000 00	21,750 00
Baltimore and Ohio Railroad bonds.....	25,000 00	25,250 00
Cleveland, Cin., Chicago and St. Louis bds.	25,000 00	23,000 00
Louisville and Nashville Railroad bonds....	25,000 00	28,625 00
Norfolk and Western Railroad bond.....	20,000 00	21,600 00
Atchison, Topeka and Santa Fé R. R. bds..	25,000 00	21,250 00
Chicago, Burlington and Quincy R. R. bds..	25,000 00	22,500 00
Rio Grande Junction Railroad bonds.....	25,000 00	22,500 00
St. Louis Bridge Company bonds	25,000 00	32,500 00
Atchison mortgage notes.....	50,000 00	50,000 00
Total par and market values.....	\$1,148,000 00	\$1,240,470 00

1,240,470 00

Cash in office, \$7,205.49; in bank, \$135,632.02; total	142,837 51
Interest due and accrued on stocks and bonds.....	18,364 16
Interest due and accrued on deposits.....	2,899 85
Gross premiums in due course of collection.....	389,251 86
Rents due and accrued.....	1,750 00

Aggregate amount of all actual, available Assets..... \$2,510,368 38

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$64,504 09
Losses unadjusted, including all reported and supposed losses.....	109,795 00
Losses resisted, including interest, cost and expenses....	18,570 00
Total amount of claims for losses.....	\$193,869 09
Deduct reinsurance thereon	2,602 75

Net amount of unpaid losses and claims..... \$191,266 34

Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$612,204 87
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	759,884 32

Total unearned premiums..... 1,372,089 19

Salaries and other miscellaneous expenses, due and accrued	\$833 33
All other liabilities, viz.: Commissions and brokerage, \$50,973; return premiums and reinsurance, \$38,354; total..	89,327 00
Aggregate Liabilities	<u>\$1,653,515 86</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$2,279,099 94
Deduct reinsurance, rebate and return premiums.....	523,923 77
Net cash received for premiums (all fire)	\$1,755,176 17
Interest received on bonds and mortgages.....	18,275 00
Interest and dividends received from all other sources.....	43,021 49
Received for rent.....	9,871 73
Received from home office	<u>\$218,975 00</u>
Aggregate Income received during the year in cash....	<u>\$1,826,344 39</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$1,235,486 81
Deduct salvages and reinsurances	112,738 91
Net amount paid for losses (all fire)	\$1,122 747 90
Commissions and brokerage	309,107 32
Salaries and other charges of officers, clerks and other employés.....	69,325 06
State, national and local taxes	41,757 96
All other payments	180,520 35
Returned to home office	<u>\$22,807 85</u>
Aggregate Expenditures during the year in cash	<u>\$1,723,458 59</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$230,626,803	\$2,354,652 25
Written or renewed in 1891.....	219,030,017	2,347,590 71
Totals	<u>\$449,656,820</u>	<u>\$4,702,242 96</u>
Deduct expirations and cancellations.....	190,688,079	1,997,795 71
In force December 31, 1891	<u>\$258,968,741</u>	<u>\$2,704,447 25</u>
Deduct amount reinsured.....	16,425,100	177,617 00
Net amount in force.....	<u>\$242,543,641</u>	<u>\$2,526,830 25</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$97,766,208	\$1,224,409 75	1-2	\$612,204 87
1889.....	Three years.....	20,125,027	161,295 15	1-6	26,882 52
1890.....		29,641,691	264,985 18	1-2	132,492 59
1891.....		38,591,634	309,988 64	5-6	268,323 86
1887.....		7,282,179	57,711 68	1-10	5,771 17
1888.....	Five years.....	9,753,746	92,559 22	3-10	27,767 76
1889.....		8,840,261	91,633 06	1-2	45,816 53
1890.....		14,202,888	144,964 58	7-10	101,475 20
1891.....		16,340,017	179,282 99	9-10	161,354 69
Totals		<u>\$242,543,641</u>	<u>\$2,526,830 25</u>	.....	<u>\$1,372,089 19</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$11,617,930 00
Total losses paid since organization	7,268,990 00
Total amount of fire losses incurred during the year.....	<u>1,167,533 00</u>

Amounts deposited in various States and countries for the protection of policyholders as follows, viz.:

Ohio	\$118,000 00
Virginia	11,800 00
Georgia	29,500 00
Oregon	58,750 00

Business in the State of New York during the year.

Fire risks written	\$42,770,000 00
Premiums received	372,119 99
Losses paid	271,385 93
Amount of losses incurred	293,977 91
Amount of taxes paid to various fire departments	3,817 87
Amount paid the Comptroller for taxes on premiums	1,943 53

TRANSATLANTIC FIRE INSURANCE COMPANY.

HAMBURG, GERMANY.

E. HARBERS, Resident Manager, No. 54 Pine street, New York.

I. ASSETS.

Stocks, bonds, etc., owned by the Company.

	Par value.	Market value.
New York city bonds	\$262,000 00	\$273,790 00
Western Union Telegraph bonds	10,000 00	10,100 00
Pennsylvania Co. bonds	10,000 00	10,750 00
West Shore Railroad bonds	10,000 00	10,400 00
Philadelphia and Reading Railroad bonds..	10,000 00	8,600 00
St. Louis and San Francisco Railroad bds..	10,000 00	8,500 00
Chicago, Rock Island and Pacific R. R. bds.	10,000 00	10,400 00
Atlantic and Pacific Railroad bonds	10,000 00	7,600 00
Northern Pacific Railroad bonds	10,000 00	11,800 00
Illinois Central Railroad bonds	10,000 00	10,000 00
St. Paul, Minn. and Man. Railroad bonds ...	10,000 00	10,000 00
City of Richmond bonds	10,000 00	10,000 00
Pennsylvania Equipment Trust bonds	10,000 00	10,000 00
Western New York and Penn. R. R. Co. bds.	10,000 00	10,150 00
Total par and market values	\$392,000 00	\$402,090 00

\$402,090 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Canada Southern Railroad bonds..	\$6,000 00	\$6,480 00	\$75,000 00
Texas Pacific Railroad bonds	24,000 00	19,920 00	
Chic., Milw. and St. Paul R. R. bds.	16,000 00	17,280 00	
Philadelphia and Reading R. R. bds.	9,000 00	7,740 00	
Richmond and Danville R. R. bds..	6,000 00	6,720 00	
N. Y., Ontario & Western R. R. bds.	2,000 00	1,980 00	
Missouri, Kan. and Texas R. R. bds.	6,000 00	4,740 00	
Missouri Pacific Railroad stock....	10,000 00	6,300 00	
Atch., Topeka & Santa Fé R. R. bds.	8,000 00	6,800 00	
Chesapeake & Ohio (R. & A. Div.) bds.	18,000 00	13,680 00	
Total amounts	\$105,000 00	\$91,640 00	\$75,000 00

75,000 00

Cash in office, \$842.51; in bank, \$23,349.93; total

24,192 44

Gross premiums in due course of collection

39,974 19

Aggregate amount of all actual, available Assets

\$541,256 63

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$31,338 44	
Losses resisted, including interest, cost and expenses....	1,500 00	
Net amount of unpaid losses and claims.....		\$32,838 44
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less....	\$116,108 05	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	69,043 66	
Total unearned premiums.....		185,151 71
All other liabilities, including commissions and brokerage,		7,524 26
Aggregate Liabilities.....		<u>\$225,514 41</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$306,041 27	
Deduct reinsurance, rebate and return premiums.....	34,612 44	
Net cash received for premiums (all fire).....		\$271,428 83
Interest and dividends received from all other sources		15,992 71
Aggregate Income received during the year in cash ...		<u>\$287,421 54</u>

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$165,272 28	
Commissions and brokerage	70,057 00	
Salaries and other charges of officers, clerks and other employés.....	16,455 57	
State, national and local taxes.....	4,885 99	
All other payments.....	18,493 45	
Returned to home office	\$22,159 36	
Aggregate expenditures during the year in cash.....		<u>\$275,164 29</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$32,571,974	\$327,730 31
Written or renewed in 1891.....	32,918,107	316,918 36
Totals	\$65,490,081	\$644,648 67
Deduct expirations and cancellations.....	29,840,622	286,222 56
In force December 31, 1891	<u>\$35,649,459</u>	<u>\$358,426 11</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$22,605,065	\$232,216 09	1—2	\$116,108 05
1890.....	Two years.....	133,487	83 45	1—4	20 86
1891.....		195,405	488 17	3—4	366 13
1889.....	Three years.....	2,957,574	27,875 82	1—6	4,645 97
1890.....		2,985,999	29,671 20	1—2	14,835 60
1891.....	Four years	3,661,342	33,161 11	5—6	27,634 26
1888.....		35,400	147 53	1—8	18 44
1889.....	Five years.....	33,800	244 11	3—8	91 54
1890.....		123,616	135 69	5—8	84 80
1891.....	Six years.....	82,795	420 09	7—8	367 58
1887.....		139,833	1,892 80	1—10	189 28
1888.....	Seven years.....	268,590	4,080 14	3—10	1,224 04
1889.....		743,805	9,531 98	1—2	4,765 99
1890.....	Eight years.....	829,316	9,154 83	7—10	6,408 38
1891.....		853,432	9,323 10	9—10	8,390 79
Totals		<u>\$35,649,459</u>	<u>\$358,426 11</u>	.....	<u>\$185,151 71</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,803,255 78
Total losses paid since organization	2,052,315 80
Total amount of fire losses incurred during the year.....	151,272 64

Business in the State of New York during the year.

Fire risks written	\$9,066,578 00
Premiums received	50,699 97
Losses paid.....	42,499 67
Amount of losses incurred.....	39,740 52
Amount of taxes paid to various fire departments	291 28
Amount paid the Comptroller for taxes on premiums.....	233 75

UNION ASSURANCE SOCIETY.

LONDON, ENG.

HALL & HENSHAW, Resident Managers, No. 54 William street, New York.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$200,000 00	\$235,500 00	
New Jersey Central Railroad bonds	35,000 00	37,800 00	
West Shore Railroad bonds	40,000 00	40,700 00	
Chic., Burlington & Quincy, Nebraska Ex.bds	40,000 00	35,900 00	
Pennsylvania Company bonds	35,000 00	37,362 50	
Massachusetts State bonds.....	50,000 00	49,000 00	
Beech Creek Railroad bonds	50,000 00	48,437 50	
Boston city bonds	50,000 00	57,000 00	
Total par and market values.....	\$500,000 00	\$541,700 00	\$541,700 00
Cash in office, \$59.90; in bank, \$14,974.39; total			15,034 29
Interest due and accrued on stocks and bonds.....			3,025 00
Gross premiums in due course of collection			10,126 47
All other assets			17,381 25
Aggregate amount of all actual, available Assets.....			\$587,267 01

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$11,227 23	
Losses unadjusted, including all reported and supposed losses	13,508 94	
Net amount of unpaid losses and claims.....		\$24,736 17
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$85,785 07	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	15,035 42	
Total unearned premiums.....		100,820 49
All other liabilities, including commissions and brokerage,		7,620 59
Aggregate Liabilities.....		\$133,177 25

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$216,992 62	
Deduct reinsurance, rebate and return premiums.....	35,635 29	
Net cash received for premiums (all fire)		\$181,357 33

1891.]

FOREIGN FIRE INSURANCE COMPANIES.

347

Interest and dividends received from all other sources	\$15,950 00
Income from all other sources	103 18
Received from home office.....	<u>\$2,423 07</u>

Aggregate Income received during the year in cash.... \$197,410 51

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$37,187 78
Deduct salvages and reinsurances	<u>1,316 01</u>
Net amount paid for losses (all fire).....	\$35,871 77
Commissions and brokerage	51,638 62
Salaries and other charges of officers, clerks and other employés	1,991 60
State, national and local taxes	4,702 64
All other payments	1,938 10
Returned to home office	<u>\$64,957 25</u>

Aggregate Expenditures during the year in cash..... \$96,142 73

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$3,836,341	\$51,611 79
Written or renewed in 1891.....	<u>22,890,340</u>	<u>220,767 86</u>
Totals	\$26,726,681	\$272,379 65
Deduct expirations and cancellations.....	<u>8,464,944</u>	<u>76,728 67</u>
In force December 31, 1891.....	\$18,261,737	\$195,650 98
Deduct amount reinsured	<u>184,950</u>	<u>2,307 70</u>
Net amount in force.....	<u>\$18,076,787</u>	<u>\$193,343 28</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$16,098,908	\$171,570 14	1—2	\$85,785 07
1890.....	Two years.....	19,525	230 70	1—4	57 67
1891.....		146,016	1,893 47	3—4	1,419 09
1889.....	Three years.....	91,500	1,323 05	1—6	220 50
1890.....		320,860	5,865 40	1—2	2,932 70
1891.....	Four years	1,295,878	10,873 31	5—6	9,061 12
1890.....		26,000	215 33	7—8	188 41
1891.....	Five years.....	18,750	393 80	7—10	275 66
1890.....		59,350	978 08	9—10	880 27
Totals		<u>\$18,076,787</u>	<u>\$193,343 28</u>	...	<u>\$100,820 49</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$272,379 65
Total losses paid since organization.	35,871 77
Total amount of fire losses incurred during the year	<u>60,607 94</u>

Business in the State of New York during the year.

Fire risks written.....	\$6,301,628 00
Premiums received.....	51,426 65
Losses paid.....	4,535 74
Amount of losses incurred	<u>4,230 75</u>

UNITED FIRE INSURANCE COMPANY.

MANCHESTER, ENG.

WILLIAM WOOD, Resident Manager, No. 28 Nassau street, New York.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
New York city bonds	\$200,000 00	\$206,078 00	
Chicago, Milwaukee and St. Paul R. R. bds.	60,000 00	68,550 00	
Chicago, Milwaukee and St. Paul R. R. bds.	50,000 00	44,625 00	
New York Elevated Railroad bonds.....	50,000 00	57,500 00	
Chicago, Rock Island and Pacific R. R. bds..	100,000 00	103,250 00	
Chicago and Northwestern Railroad bonds,	135,000 00	134,025 00	
New York Central & Hud. Riv. R. R. bonds..	78,780 00	87,223 00	
West Shore Railroad bonds.....	139,000 00	144,386 00	
Missouri, Kansas and Texas Railroad bds..	100,000 00	79,500 00	
Brooklyn city and Newtown Railroad bonds	50,000 00	50,000 00	
Beech Creek Railroad bonds	50,000 00	47,750 00	
Baltimore and Ohio Railroad bonds.....	74,690 00	78,424 00	
Baltimore and Ohio Railroad bonds.....	20,000 00	21,600 00	
Total par and market values.....	<u>\$1,107,470 00</u>	<u>\$1,122,911 00</u>	\$1,122,911 00
Cash in bank.....			48,547 40
Interest due and accrued on stocks and bonds.....			2,000 00
Net premiums in due course of collection			135,740 63
Aggregate amount of all actual, available Assets.....			<u>\$1,309,199 03</u>

II. LIABILITIES.

Net amount of unpaid losses and claims.....	\$253,721 13
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.	\$488,473 07
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	206,277 82
Total unearned premiums.....	<u>694,750 89</u>
Aggregate Liabilities.....	<u>\$948,472 02</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,541,768 97
Deduct reinsurance, rebate and return premiums.....	215,572 46
Net cash received for premiums (all fire).....	\$1,326,196 51
Interest received on bonds and mortgages.....	38,169 55
Received from home office.....	<u>\$182,697 00</u>
Aggregate Income received during the year in cash....	<u>\$1,364,366 06</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$910,985 27
Deduct salvages and reinsurance	3,407 20
Net amount paid for losses (all fire)	\$907,578 07
Commissions and brokerage.....	358,683 18
Salaries and other charges of officers, clerks and other employés	49,883 30

State, national and local taxes	\$1,474 77
All other payments.....	22,737 37
Returned to home office.....	<u>\$62,044 97</u>

Aggregate Expenditures during the year in cash

\$1,340,356 69

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$101,789,123	\$1,159,602 17
Written or renewed in 1891.....	133,966,187	1,504,140 12
Totals	<u>\$235,755,310</u>	<u>\$2,663,742 29</u>
Deduct expirations and cancellations.....	115,186,348	1,318,684 43
Net amount in force.....	<u>\$120,568,962</u>	<u>\$1,345,057 86</u>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$85,518,676	\$976,946 14	1—2	\$488,473 07
1890.....	Two years.....	1,347,523	8,643 47	1—4	2,160 87
1891.....		1,698,783	12,601 77	3—4	9,451 32
1889.....	Three years.....	5,064,330	49,276 65	1—6	8,212 77
1890.....		7,118,329	68,482 48	1—2	34,241 24
1891.....		7,729,055	79,856 86	5—6	66,547 38
1888.....	Four years	171,260	1,745 58	1—8	218 19
1889.....		414,246	3,109 20	3—8	1,165 95
1890.....		385,840	3,425 72	5—8	2,141 07
1891.....		390,582	4,635 55	7—8	4,056 10
1887.....	Five years.....	2,024,154	20,476 15	1-10	2,047 61
1888.....		2,112,860	25,638 10	3-10	7,691 43
1889.....		1,208,315	17,943 28	1—2	8,971 64
1890.....		2,004,367	28,384 80	7-10	19,869 36
1891.....		3,216,357	42,642 97	9-10	38,378 67
	Over five years.....	164,285	1,249 14	9-10	1,124 22
Totals		<u>\$120,568,962</u>	<u>\$1,345,057 86</u>	.....	<u>\$694,750 89</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$10,922,140 00
Total losses paid since organization	7,283,062 00
Total amount of fire losses incurred during the year.....	<u>1,019,598 88</u>

Business in the State of New York during the year.

Fire risks written	\$17,110,830 00
Premiums received	155,553 00
Losses paid	125,916 00
Amount of losses incurred	147,552 00
Amount paid the Comptroller for taxes on premiums	<u>799 25</u>

WESTERN ASSURANCE COMPANY.

TORONTO, CANADA.

J. J. KENNY, Managing Director, Toronto.

I. ASSETS.

Stocks, Bonds, etc, owned by the Company.

	Par value.	Market value.
United States bonds	\$241,000 00	\$281,970 00
Ohio State stock	100,000 00	102,000 00
Georgia State bonds	25,000 00	26,625 00
City of Richmond, Va., bonds.....	40,000 00	41,200 00

	Par value.	Market value.	
Dominion of Canada stock.....	\$201,350 00	\$211,417 50	
Canadian Bank of Commerce stock.....	40,000 00	54,000 00	
Imperial Loan and Investment Corp. stock	25,000 00	30,250 00	
Dominion Savings and Inves't Corp. stock,	15,000 00	13,650 00	
Canada Permanent Loan & Sav. Co. stock,	3,500 00	6,825 00	
Freehold Loan & Sav. Co. stock.....	9,500 00	13,015 00	
Freehold Loan & Sav. Co. bonds.....	24,000 00	24,000 00	
Toronto Savings and Loan Co. stock.....	22,500 00	25,000 00	
Central Canada Loan & Savings Co. stock,	20,000 00	24,000 00	
Total par and market values.....	<u>\$766,850 00</u>	<u>\$853,952 50</u>	\$853,952 50
Cash in office, \$8.49; in bank, \$247,816.66; total.....			247,825 15
Gross premiums in due course of collection			185,341 03
Bills receivable, not matured, taken for premiums.....			30,307 69
Aggregate amount of all actual, available Assets			<u><u>\$1,317,426 37</u></u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due....	\$102,398 73	
Losses unadjusted, including all reported and supposed losses		
Losses resisted, including interest, cost and expenses....	2,300 00	
Net amount of unpaid losses and claims		\$104,698 73
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$326,469 87	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	243,610 56	
Unearned premiums, at 50 per cent, on inland navigation risks	24,547 93	
Unearned premiums, at 50 per cent, on marine time hull risks	2,660 16	
Unearned premiums, at 100 per cent, on marine risks	7,161 25	
Total unearned premiums		604,449 77
All other liabilities, including commissions and brokerage,		24,174 91
Aggregate Liabilities		<u><u>\$733,323 41</u></u>

III. INCOME DURING THE YEAR.

	Fire.	Marine and inland.	
Gross cash premiums received.....	\$1,107,880 46	\$448,239 28	
Deduct reinsurance, rebate and return premiums	196,139 30	110,446 17	
Net cash received for premiums	<u>\$911,741 16</u>	<u>\$337,793 11</u>	\$1,249,534 27
Interest and dividends received from all other sources.....			35,946 92
Aggregate Income received during the year in cash....			<u><u>\$1,285,481 19</u></u>

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.	
Gross amount paid for losses.....	\$622,487 96	\$404,200 07	
Deduct salvages and reinsurances.....	13,277 32	140,992 75	
Net amount paid for losses.....	<u>\$609,210 64</u>	<u>\$263,207 32</u>	\$872,417 96
Commissions and brokerage.....			252,964 98
Salaries and other charges of officers, clerks and other employés			28,500 00
State, national and local taxes			32,171 92
All other payments.....			101,542 78
Aggregate Expenditures during the year in cash			<u><u>\$1,287,597 64</u></u>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890	\$77,303,444	\$1,028,269 99	\$4,283,007	\$65,051 28
Written or renewed in 1891.....	88,437,343	1,139,633 25	82,085,790	466,607 61
Totals	\$165,740,787	\$2,167,903 24	\$86,368,797	\$531,658 89
Deduct expirations and cancellations	77,320,789	1,027,138 24	81,461,098	456,705 29
In force December 31, 1891.	\$88,419,998	\$1,140,765 00	\$4,907,699	\$74,953 60
Deduct amount reinsured	3,169,779	44,330 12	409,525	13,375 17
Net amount in force...	\$85,250,219	\$1,096,434 88	\$4,498,174	\$61,578 43

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$52,364,776	\$652,939 73	1—2	\$326,469 87
1889.....	Three years.....	6,967,747	92,204 13	1—6	15,367 39
1890.....		7,812,016	100,154 17	1—2	50,077 06
1891.....		9,334,792	123,809 08	5—6	103,174 24
1887.....	Five years.....	1,350,408	19,353 64	1—10	1,935 37
1888.....		1,465,035	12,921 36	3—10	3,876 40
1889.....		1,649,764	26,703 95	1—2	13,351 98
1890.....		1,996,527	28,429 16	7—10	19,900 42
1891.....		2,309,154	39,919 66	9—10	35,927 70
Totals		\$85,250,219	\$1,096,434 88	.....	\$570,080 43

Answers to General Interrogatories.

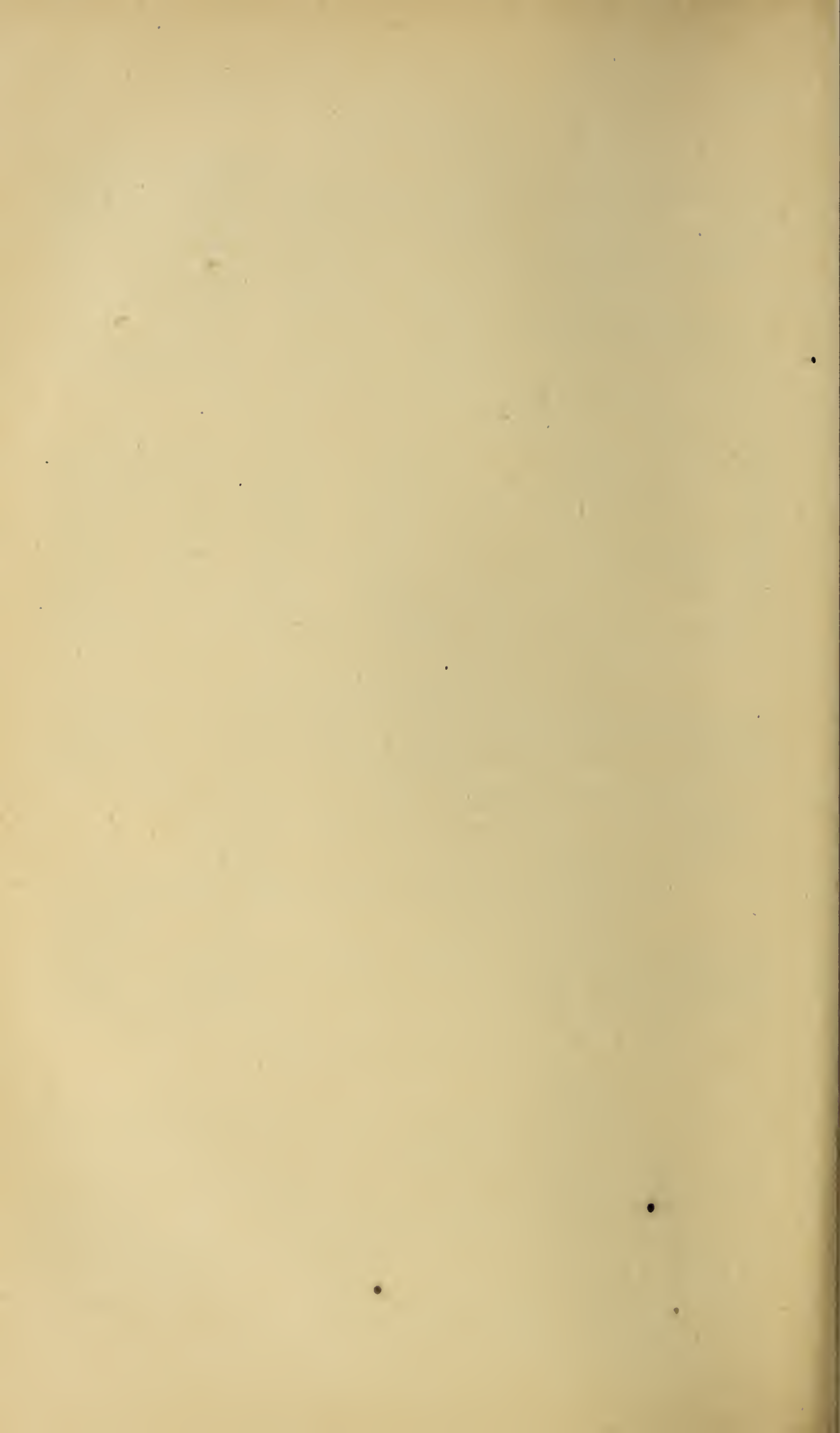
Total premiums received since the organization of the Company.....	\$14,386,817 17
Total losses paid since organization.....	9,683,322 88
Total amount of fire losses incurred during the year	638,109 81
Total amount of marine and inland losses incurred during the year ..	255,989 63

Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:

Georgia.....	\$26,625 00
Ohio.....	102,000 00
Virginia	41,200 00

Business in the State of New York during the Year.

	Fire.	Marine and inland.
Risks written	\$11,308,764 00	\$20,014,968 00
Premiums received.....	82,911 34	60,554 13
Losses paid	56,958 21	27,238 63
Amount of losses incurred.....	54,432 00	29,843 71



New York State Mutual Marine Insurance Companies.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
THE MUTUAL MARINE INSURANCE COMPANIES OF THE
STATE OF NEW YORK, SHOWING THEIR CONDITION ON
THE 31ST DAY OF DECEMBER, 1891.

ATLANTIC MUTUAL INSURANCE COMPANY.

No. 51 WALL STREET, NEW YORK.

[Incorporated April 11, 1842; commenced business July 1, 1842.]

JOHN D. JONES, *President.*

JOSEPH H. CHAPMAN, *Secretary.*

I. ASSETS.

Market value of real estate owned, unincumbered..... \$700,000 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$5,560,000 00	\$5,101,000 00
District of Columbia bonds.....	369,000 00	258,300 00
American Exchange Bank stock.....	76,800 00	76,800 00
Bank of America stock.....	100,000 00	100,000 00
Bank of Commerce stock.....	64,100 00	64,100 00
Bank of New York stock.....	73,300 00	73,300 00
Leather Manufacturers' Bank stock.....	15,600 00	15,600 00
Merchants' Bank stock.....	70,150 00	70,150 00
Mechanics' Bank stock.....	47,675 00	47,675 00
Manhattan Company stock.....	18,000 00	18,000 00
Market and Fulton stock.....	30,000 00	30,000 00
Phenix stock.....	65,340 00	65,340 00
Atlantic Trust Co. stock.....	100,000 00	200,000 00
Consolidated Gas Co. stock.....	50,000 00	40,000 00
New York county stock.....	100,000 00	100,000 00
New York city stock.....	253,100 00	235,190 00
New York Cent. & Hudson R. R. Co. stock,	450,000 00	360,000 00
New York Cent. & Hudson R. R. Co. bds..	139,000 00	118,150 00
New York, Lake Erie and Western Railroad Co., first lien, bonds.....	100,000 00	80,000 00
West Shore Railroad Co. bonds.....	200,000 00	150,000 00
Brooklyn and Montauk Railroad Co. bonds,	75,000 00	63,750 00
Seattle, Lake Shore and Eastern Ry. Co. bds.	100,000 00	90,000 00
Brooklyn city park bonds.....	122,000 00	109,800 00
Jersey City Water bonds.....	100,000 00	100,000 00

Total par and market values \$8,279,065 00 *\$7,567,155 00

7,567,155 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Fourth National Bank stock.....	\$11,000 00	\$18,700 00	\$22,000 00
Cons. Gas Co. of New York stock...	22,500 00	22,500 00	
Equitable Gas Company bonds	5,000 00	5,500 00	5,000 00
Tenn. Coal and Iron Company bds.	20,000 00	18,000 00	20,000 00
Chic. and East. Ill. R. R. Co. stock,	20,000 00	13,000 00	
Col., Hocking Valley and T. bonds,	15,000 00	13,500 00	10,000 00
St. Paul, Minn. and Man. Ry. Co. stk.	60,000 00	69,000 00	100,000 00
Great Northern Ry. Co. stock.....	40,000 00	48,800 00	
Lake Erie and West. R. R. Co. stock,	10,000 00	7,000 00	50,000 00
Chic., Mil. and St. Paul Ry. Co. stk.	50,000 00	61,000 00	
Pullman Palace Car Co. stock.....	30,000 00	55,800 00	50,000 00
Chic., Mil. and St. Paul Ry. Co. stk.	10,000 00	8,000 00	
Great Northern Ry. Co. stock.....	10,000 00	12,200 00	50,000 00
Lake Erie and West. R. R. Co. stk..	30,000 00	21,000 00	
Consolidated Gas Co. of N. Y. stk..	10,000 00	10,000 00	50,000 00
Oregon Improvement Co. bonds....	15,000 00	10,500 00	
N. Y. and N. England R. R. Co. bds.	4,000 00	4,400 00	
Montana Central Ry. Co. bds.....	6,000 00	6,900 00	

* Estimated for the purpose of permanent investment.

	Par value.	Market value.	Amount loaned.
South Ferry Railroad Co. bonds....	\$7,000 00	\$7,350 00	\$25,000 00
Central R. R. of New Jersey bonds,	14,000 00	15,260 00	
San Antonio and Aran. Pass. bds...	6,000 00	3,660 00	
Chic., Bur. and Quincy Ry. Co. bds.	1,000 00	1,000 00	
Western Union Tel. Co. stock	5,000 00	4,000 00	
Pacific Mail Steamship Co. stock...	30,000 00	11,100 00	25,000 00
Del. and Hudson Canal Co. bonds..	1,000 00	1,400 00	
City of Reading water bonds	1,000 00	1,000 00	
N. Y., Lake Erie and Western bds..	2,000 00	2,000 00	
Lake Erie and Western Ry. Co. bds.	18,000 00	16,200 00	
Atlantic Trust Company stock	7,500 00	22,500 00	20,000 00
Chic., Mil. and St. Paul Ry. Co. stk.	50,000 00	40,000 00	50,000 00
Chic. Junc. Ry. & Union S. Yds. bds.	26,000 00	24,180 00	
Cent. P'k & N. & E. Riv. R. R. Co. stk.	7,500 00	8,625 00	6,100 00
Cent. P'k & N. & E. Riv. R. R. Co. stk.	15,000 00	17,250 00	11,000 00
Seattle, L. Shore & East. Ry. Co. bds.	52,000 00	47,840 00	50,000 00
Virginia Mid. Railway Co. stock....	40,000 00	16,000 00	
Great Northern Ry. Co. stock	20,000 00	24,400 00	50,000 00
St. Paul, Min. and Man. Ry. Co. stk.	10,000 00	11,500 00	
Montana Central Ry. Co. bonds	19,000 00	21,850 00	
American Bell Telephone Co. stock,	1,800 00	3,600 00	50,000 00
Chic., Mil. and St. Paul Ry. Co. stk.	10,000 00	12,200 00	
Lake Erie and Western R. R. Co. stk.	50,000 00	35,000 00	
Great Northern Ry. Co. stock.	10,000 00	12,200 00	10,000 00
Metropolitan Elevated R. R. Co. bds.	1,000 00	1,100 00	
Christopher & 10th St. R. R. Co. stk.	10,000 00	12,500 00	5,000 00
Morris and Essex R. R. Co. stock...	10,000 00	14,000 00	
Total amounts.....	\$793,300 00	\$793,515 00	\$609,100 00

\$609,100 00

Cash in bank	1,593,895 88
Bills receivable, not matured, taken for premiums.....	1,425,030 93

Aggregate amount of all actual, available Assets \$11,895,181 81

Item not Admitted as Available Assets.

Securities not specified	<u>\$383,400 36</u>
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II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$117,387 88
Losses unadjusted, including all reported and supposed losses.....	1,608,053 12
Losses resisted, including interest, cost and expenses....	<u>42,000 00</u>

Net amount of unpaid losses and claims.....	\$1,767,441 00
Total unearned premiums	1,472,142 48
Principal unpaid on scrip ordered to be redeemed	227,000 00
Interest unpaid to scripholders, due or to become due	8,887 45
All other liabilities, viz.: Return premiums, \$143,779.25; miscellaneous items, \$17,064.34; total.....	<u>160,843 59</u>

Total liabilities, except scrip and net surplus	\$3,636,314 52
Scrip outstanding	6,853,090 00
Surplus beyond all liabilities.....	<u>1,405,777 29</u>

Aggregate Liabilities, including scrip and net surplus, \$11,895,181 81

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$3,766,411 16
Deduct reinsurance, rebate and return premiums.....	<u>431,981 06</u>

Net cash received for premiums (all marine).....	\$3,334,430 10
Interest and dividends received from all other sources.....	511,333 15
Received for rent.....	<u>35,648 27</u>

Aggregate Income received during the year in cash... \$3,881,411 52

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$1,836,325 11	
Deduct salvages and reinsurances.....	173,055 91	
Net amount paid for losses (all marine)		\$1,663,269 20
Scrip redeemed in cash, and interest paid on scrip.....		413,£70 80
Commissions and brokerage		20,236 86
Salaries and other charges of officers, clerks and other employés		406,001 65
State, national and local taxes		42,220 81
All other payments.....		8,000 00
Aggregate Expenditures during the year in cash.....		\$2,553,699 32

V. MISCELLANEOUS.
Risks and Premiums.

	Marine and inland risks.	Premiums.
In force December 31, 1890	\$120,421,602	\$1,394,177 87
Written or renewed in 1891.....	487,065,690	3,862,687 97
Totals.....	\$607,487,292	\$5,256,865 84
Deduct expirations and cancellations.....	480,587,977	3,784,723 36
Net amount in force.....	\$126,899,315	\$1,472,142 48
Amount paid the Comptroller for taxes on premiums.....		\$15,725 10

NEW YORK MUTUAL INSURANCE COMPANY.

No. 61 WILLIAM STREET, NEW YORK.

[Incorporated April 12, 1842; commenced business March 15, 1851.]

T. B. BLEECKER, JR., *President.* E. LARAQUE, *Secretary,*

Capital stock of the Company paid up \$420,000.

I. ASSETS.

Market value of real estate owned, unincumbered..... \$70,000 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$30,000 00	\$37,900 00
Forty-second St. and Manhat'ville R. R. bds.	10,000 00	11,000 00
New York Mutual Gas-light Co. bonds.....	1,000 00	1,050 00
Brooklyn City Railroad bonds.....	4,500 00	4,500 00
New York Mutual Gas-light Co. stock.....	25,000 00	24,050 00
Consolidated Gas-light Co. stock.....	30,000 00	26,275 00
Metropolitan Gas-light Co. stock.....	5,000 00	4,400 00
Fulton Municipal Gas-light Co. stock.....	3,500 00	4,510 00
Delaware and Hudson Canal Co. stock.....	25,400 00	25,240 00
Albany and Susquehanna Railroad stock...	25,000 00	36,500 00
Rensselaer and Saratoga Railroad stock....	20,000 00	33,000 00
Utica, Chenango and Susquehanna R.R.stk.	20,000 00	24,000 00
Oswego and Syracuse Railroad stock.....	11,500 00	18,975 00
Syracuse, Bingh. and New York R. R. stock,	10,000 00	11,500 00
New York, Lack. and Western R. R. stock...	10,000 00	10,350 00
New York Central and Hud. Riv. R. R. stock,	30,000 00	32,150 00
Ninth Avenue Railroad stock.....	10,000 00	11,000 00
Rome, Watertown and Ogdensb. R. R. stock,	12,000 00	10,512 50
Brooklyn City Railroad stock.....	9,370 00	11,400 00
Lake Shore and Mich. Southern R. R. stock,	30,000 00	32,100 00
Bank of Commerce stock.....	500 00	860 00

	Par value.	Market value.	
American Exchange Bank stock.....	\$20,000 00	\$28,000 00	
Nassau Bank stock.....	3,750 00	5,625 00	
Gallatin Bank stock.....	850 00	1,700 00	
Metropolitan Bank stock (in liquidation)....	7,500 00	750 00	
America Bank stock.....	5,000 00	8,750 00	
Republic Bank stock.....	15,000 00	20,700 00	
German-American Bank stock.....	11,250 00	12,937 50	
St. Nicholas Bank stock.....	10,000 00	12,500 00	
Phenix Bank stock.....	6,740 00	8,088 00	
Merchants' Bank stock.....	5,050 00	7,171 00	
Atlantic Mutual Insurance Co. scrip.....	8,960 00	9,414 75	
Total par and market values.....	\$416,870 00	\$486,908 75	
Cash in office, \$286.80; in bank, \$33,527; total.....			\$486,908 75
Interest due and accrued on stocks and bonds.....			33,813 80
Net premiums in due course of collection.....			5,384 15
Bills receivable, not matured, taken for premiums.....			25,996 90
All other assets.....			10,626 80
			6,392 02
Aggregate amount of all actual, available Assets.....			\$639,122 42

II. LIABILITIES.

Net amount of unpaid losses and claims.....	\$57,969 00
Unearned premiums.....	47,798 42
Principal unpaid on scrip ordered to be redeemed.....	23,302 99
Interest unpaid to scripholders, due or to become due.....	19,789 19
Cash dividends to stockholders, unpaid.....	405 00
All other liabilities, viz.: Reinsurance, \$2,502.22; return premiums, \$2,393.24; total.....	4,895 46
Total liabilities, except capital and net surplus.....	\$154,160 06
Joint-stock capital paid up in cash.....	420,000 00
Surplus beyond all liabilities.....	64,962 36
Aggregate Liabilities, including paid-up capital and net surplus.....	\$639,122 42

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$257,505 61
Deduct reinsurance, rebate and return premiums.....	47,015 86
Net cash received for premiums (all marine).....	\$210,489 75
Interest and dividends received from all other sources.....	23,670 00
Received for rent.....	2,700 00
Income from all other sources.....	6,866 82
Aggregate Income received during the year in cash ...	\$243,726 57

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$173,939 48
Deduct salvages and reinsurances.....	31,624 82
Net amount paid for losses (all marine).....	\$142,314 66
Dividends paid.....	24,909 00
Scrip redeemed in cash, and interest paid on scrip.....	576 28
Commissions and brokerage.....	14,170 15
Salaries and other charges of officers, clerks and other employés.....	15,320 03
State, national and local taxes.....	2,009 23
All other payments.....	5,204 18
Aggregate Expenditures during the year in cash.....	\$204,503 53

V. MISCELLANEOUS.

Risks and Premiums.

	Marine and inland.	Premiums.
In force December 31, 1890	\$5,776,350	\$54,600 11
Written or renewed in 1891.....	25,425,379	253,024 85
Totals	<u>\$31,201,729</u>	<u>\$307,624 96</u>
Deduct expirations and cancellations.....	25,585,418	254,310 25
In force December 31, 1891	<u>\$5,616,311</u>	<u>\$53,314 71</u>
Deduct amount reinsured.....	589,712	5,516 29
Net amount in force.....	<u><u>\$5,026,599</u></u>	<u><u>\$47,798 42</u></u>

Marine Insurance Companies of Other States.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
MARINE INSURANCE COMPANIES OF OTHER STATES,
SHOWING THEIR CONDITION ON THE 31ST DAY OF
DECEMBER, 1891.

BOSTON MARINE INSURANCE COMPANY.

BOSTON, MASS.

[Organized or incorporated December 23, 1873; commenced business January 20, 1874.]

RANSOM B. FULLER, *President*.

THOMAS H. LORD, *Secretary*.

Attorney for the State of New York, HERBERT FULLER, No. 43 Wall street, New York.

Capital stock of the Company paid up, \$1,000,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$31,740 78
Loans on bond and mortgage (first liens)	596,700 00
Interest due and unpaid on bond and mortgage loans	1,338 50
Interest accrued thereon.....	2,835 29

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
City of Boston bonds	\$200,000 00	\$207,993 75
City of Bangor bonds	10,000 00	10,300 00
City of Fall River bonds.....	1,000 00	1,030 00
City of Newton bonds	25,000 00	26,000 00
Atchison, Topeka and Santa Fe R. R. bonds	125,000 00	95,187 50
Boston and Albany R. R. bonds.....	20,000 00	20,000 00
Chicago, Burlington & Quincy R. R. bonds,	32,000 00	34,495 00
Fitchburg R. R. bonds	25,000 00	27,250 00
Toledo, St. Louis and Kansas City R. R. bds.	20,000 00	18,500 00
Union Pacific, Lincoln & Colorado R. R. bds.	25,000 00	19,000 00
Louisville, Evansville & St. Louis R. R. bds.	2,000 00	2,145 00
Oregon Short Line R. R. bonds.....	10,000 00	10,412 50
Wisconsin Central R. R. bonds.....	20,000 00	18,400 00
Brookline Gas-light Co. bonds.....	25,000 00	26,000 00
Boston and Albany R. R. stock.....	10,000 00	19,950 00
Boston and Lowell R. R. stock.....	10,000 00	17,600 00
Chicago, Burlington & Quincy R. R. stock,	50,000 00	54,562 50
Fitchburg R. R. stock.....	20,800 00	16,952 00
Iron Railway Co. stock.....	29,700 00	14,850 00
Oregon Short Line & Utah Northern R. R. stk.	5,000 00	1,575 00
Toledo, St. Louis and Kansas City R. R. stk.	53,000 00	10,600 00
Brookline Gas-light Co. stock.....	20,000 00	23,000 00
Manchester Mills stock.....	20,000 00	25,000 00
Atlantic Bank stock	10,000 00	13,850 00
Atlas Bank stock.....	10,000 00	12,212 50
Beverly Bank stock	13,000 00	19,532 50
Brookline Bank stock.....	10,000 00	12,025 00
Columbian Bank stock.....	12,000 00	12,840 00
Commercial Bank stock.....	30,000 00	28,800 00
Continental Bank stock.....	9,000 00	11,812 50
Eagle Bank stock.....	10,000 00	10,300 00
Eliot Bank stock.....	25,000 00	30,750 00
Exchange Bank stock.....	10,000 00	13,700 00
First Exchange Bank stock.....	10,000 00	24,025 00
First Exchange Bank (Salem) stock.....	4,900 00	6,321 00
Globe Bank stock.....	15,000 00	15,000 00
Grand Bank (Marblehead) stock.....	1,700 00	2,040 00
Hamilton Bank stock.....	10,000 00	12,000 00
Hide and Leather Bank stock.....	11,000 00	13,640 00
Howard Bank stock.....	10,000 00	11,050 00
Lincoln Bank stock	10,000 00	10,975 00
Mercantile Bank (Salem) stock.....	10,000 00	10,575 00
Merchants' Bank (Salem) stock.....	10,200 00	15,274 50
Merchants' Bank (Salem) stock.....	5,000 00	6,600 00
Naumkeag Bank (Salem) stock	10,000 00	13,825 00
New England Bank stock.....	15,000 00	24,600 00
North Bank stock.....	9,600 00	13,368 00

	Par value.	Market value.
Old Boston Bank stock.....	\$10,000 00	\$11,800 00
Railroad Bank (Lowell) stock.....	5,000 00	6,475 00
Republic Bank stock	15,000 00	24,412 50
Revere Bank stock	20,000 00	21,050 00
Second Bank stock.....	10,000 00	19,012 50
State Bank stock	20,000 00	24,250 00
Suffolk Bank stock	10,000 00	10,725 00
Tremont Bank stock	10,000 00	10,362 50
Winthrop Bank stock	15,000 00	17,250 00

Total par and market values.....	\$1,144,900 00	\$1,190,656 75
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\$1,190,656 75

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Tol., St. L. & Kan. City R. R. Co. stk.	\$30,000 00	\$6,000 00	\$13,000 00
San Diego Land and Town Co. stk.	1,500 00	1,170 00	
Iron Railway Company stock.....	17,000 00	8,500 00	
Cobb Lime Company stock.....	80,000 00	40,000 00	25,000 00
Commercial National Bank stock..	5,000 00	5,000 00	4,500 00
Tol., St. L. & Kan. City R. R. Co. bds.	5,000 00	4,625 00	4,000 00
New York & N. E. R. R. pref. stock,	2,000 00	1,990 00	1,800 00
Burlington and Mo. Val. R. R. bds.	4,800 00	5,520 00	7,500 00
Mexican Central Railroad bonds...	5,000 00	3,587 50	
Freeman's National Bank stock....	6,700 00	6,700 00	7,000 00
Fremont National Bank stock.....	1,000 00	1,003 63	
American Fire Hose Mfg Co.....	6,000 00	2,400 00	2,000 00

Total amounts	\$164,000 00	\$86,496 13	\$64,800 00
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Cash in bank	64,800 00
Interest due and accrued on stocks and bonds.....	242,228 93
Interest due and accrued on collateral loans.....	4,587 42
Net premiums in due course of collection.....	390 00
Bills receivable, not matured, taken for premiums.....	182,192 10
	601,949 72

Aggregate amount of all actual, available Assets.....	\$2,919,419 49
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II. LIABILITIES.

Net amount of unpaid losses and claims.....	\$219,182 00
Unearned premiums	477,583 89

Total liabilities, except capital and net surplus.....	\$696,765 89
Joint-stock capital paid up in cash.....	1,000,000 00
Surplus beyond all liabilities.....	1,222,653 60

Aggregate Liabilities, including paid-up capital and net surplus.....	\$2,919,419 49
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III. INCOME DURING THE YEAR.

Gross cash premiums received	\$1,224,151 89
Deduct reinsurance, rebate and return premiums.....	163,999 48

Net cash received for premiums (all marine).....	\$1,060,152 41
Interest received on bonds and mortgages	24,348 89
Interest and dividends received from all other sources	64,008 20
Received for rent.....	864 50

Aggregate Income received during the year in cash...	\$1,149,374 00
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$784,653 80
Deduct salvages and reinsurances.....	92,905 60
Net amount paid for losses (all marine).....	\$691,748 20
Dividends paid	100,000 00
Commissions and brokerage.....	24,974 21
Salaries and other charges of officers, clerks and other employés	53,243 09
State, national and local taxes	14,088 71
All other payments.....	70,633 24
Aggregate Expenditures during the year in cash.....	\$954,687 45

V. MISCELLANEOUS.

Risks and Premiums.

	Marine and inland.	Premiums.
In force December 31, 1890	\$11,402,494	\$472,922 40
Written or renewed in 1891.....	69,436,413	1,282,068 06
Totals	\$80,838,907	\$1,754,990 46
Deduct expirations and cancellations.....	68,247,499	1,239,666 76
In force December 31, 1891	\$12,591,408	\$515,323 70
Deduct amount reinsured	904,633	37,739 81
Net amount in force.....	\$11,686,775	\$477,583 89

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$19,957,163 77
Total losses paid since organization	13,465,160 90
Total cash dividends declared since the Company commenced business	1,330,000 00
Total amount of the Company's stock owned by the directors at par value	129,200 00
Total amount of stockholders and officers.....	4,800 00
Total amount of marine losses incurred during the year.....	819,863 80

Business in the State of New York during the year.

Marine risks written.....	\$18,186,567 00
Premiums received.....	222,467 22
Losses paid	175,159 19
Amount of losses incurred	168,545 19
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	4,872 47

DELAWARE INSURANCE COMPANY.

PHILADELPHIA, PA.

Organized or incorporated April 10, 1835; commenced business August 6, 1835.]

TATTNALL PAULDING, *President.* HENRY LYLURN, *Secretary.*

Attorney for the State of New York, SUPERINTENDENT OF THE INSURANCE
DEPARTMENT, Albany, New York.

Capital stock of the Company paid up, \$702,875.

I. ASSETS.

Market value of real estate owned, unincumbered	\$145,000 00
Loans on bond and mortgage (first liens).....	137,200 00
Interest accrued thereon	1,525 05

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
Philadelphia city bonds.....	\$85,000 00	\$105,595 00	
Lehigh Valley Railroad bonds.....	125,000 00	126,250 00	
St. Louis city bonds.....	100,000 00	105,000 00	
American Steamship Co. bonds.....	40,000 00	42,600 00	
Newark city bonds.....	75,000 00	73,500 00	
Camden city bonds.....	30,000 00	30,000 00	
Springfield, Ill., city bonds.....	25,000 00	27,500 00	
Pennsylvania Railroad Co. stock.....	25,000 00	28,500 00	
Philadelphia and Reading R. R. Co. bonds..	140,000 00	143,500 00	
Allentown Terminal Railroad Co. bonds....	50,000 00	50,000 00	
Pennsylvania and New York Canal bonds...	50,000 00	50,000 00	
Phila., Wilmington & Baltimore R. R. bonds,	30,000 00	30,000 00	
State of Tennessee bonds.....	36,500 00	26,645 00	
Pittsburgh, Youngstown & Ash. R. R. bonds,-	40,000 00	41,600 00	
Baltimore Belt Railroad bonds.....	40,000 00	41,000 00	
North. Pac. R. R. (Pend. D'Oreille Div.) bds..	7,000 00	7,140 00	
Atlantic Mutual Insurance Co. scrip.....	140 00	140 00	
Total par and market values.....	\$898,640 00	\$928,970 00	\$928,970 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Pennsylvania Steel Co. stock.....	\$10,000 00	\$14,900 00	\$30,000 00	
Northern Pacific Railroad stock....	10,000 00	7,075 00		
Pennsylvania Railroad stock.....	10,000 00	11,400 00		
Atchison, Topeka and Santa Fé Railroad stock.....	10,000 00	4,500 00	25,000 00	
Lehigh Valley Railroad stock.....	31,250 00	31,484 38		
Baltimore and Ohio Railroad stock,	60,000 00	51,000 00		
Northern Pacific Railroad stock....	10,000 00	2,600 00		
Pennsylvania Railroad stock.....	20,000 00	22,800 00		
Philadelphia and Reading R. R. stk.	15,000 00	6,000 00	\$25,000 00	
Total amounts.....	\$176,250 00	\$151,759 38	\$120,000 00	120,000 00
Cash in office, \$3,145.68; in bank, \$58,234.44; total.....				61,380 12
Interest due and accrued on collateral loans.....				285 56
Gross premiums in due course of collection.....				106,857 94
Bills receivable, not matured, taken for premiums.....				23,424 28
All other assets.....				12,274 28
Aggregate amount of all actual, available Assets.....				\$1,536,917 23

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$33,160 41	
Losses unadjusted, including all reported and supposed losses.....	63,809 00	
Losses resisted, including interest, cost and expenses....	500 00	
Net amount of unpaid losses and claims.....		\$97,469 41
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$137,182 34	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	78,221 57	
Unearned premiums, at 50 per cent, on marine time hull risks.....	24,714 42	
Unearned premiums, at 100 per cent, on marine risks.....	18,876 74	
Total unearned premiums.....		258,995 07
Amount reclaimable on perpetual fire policies.....		74,606 44
Principal unpaid on scrip ordered to be redeemed.....		4,110 00
Interest unpaid to scripholders, due or to become due.....		3,902 10
Cash dividends to stockholders, unpaid.....		1,683 75
All other liabilities, including commissions and brokerage,		12,296 66
Total liabilities, except capital and net surplus.....		\$453,063 43

Joint-stock capital paid up in cash.....	\$702,875 00
Surplus beyond all liabilities.....	380,978 80
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Aggregate Liabilities, including paid-up capital and net surplus	\$1,536,917 23
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III. INCOME DURING THE YEAR.

	Fire.	Marine.	
Gross cash premiums received.....	\$408,410 91	\$344,483 29	
Deduct reinsurance, rebate and return premiums.....	94,818 14	42,481 04	
Net cash received for premiums.....	\$313,592 77	\$302,002 25	
			\$615,595 02
Interest received on bonds and mortgages			4,630 71
Interest and dividends received from all other sources.....			46,298 96
Received for rent.....			2,300 03
Deposit premiums received on perpetual fire risks		\$3,481 85	
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Aggregate Income received during the year in cash ...			
			\$668,824 72
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IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine.	
Gross amount paid for losses	\$186,585 58	\$185,133 80	
Deduct salvages and reinsurances	15,886 46	21,415 10	
Net amount paid for losses.....	\$170,699 12	\$163,718 70	
			\$334,417 82
Dividends paid			105,431 25
Scrip redeemed in cash, and interest paid on scrip			22,325 00
Commissions and brokerage			70,810 38
Salaries and other charges of officers, clerks and other employés			68,692 43
State, national and local taxes.....			15,182 45
All other payments.....			79,398 93
Deposit premiums returned on perpetual fire risks.....		\$1,856 50	
<hr/>			<hr/>
Aggregate Expenditures during the year in cash			
			\$696,258 26
<hr/>			

V. MISCELLANEOUS.

Risk and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890.....	\$21,799,322	\$239,134 91	\$6,275,305	\$42,155 25
Written or renewed in 1891.....	41,248,358	445,070 26	41,766,079	344,683 29
Totals	\$63,047,680	\$684,205 17	\$48,041,384	\$386,838 54
Deduct expirations and cancellations.....	26,974,293	273,037 78	44,192,516	343,047 38
In force December 31, 1891,	\$36,073,387	\$411,167 39	\$3,848,868	\$43,791 16
Deduct amount reinsured,	1,996,902	19,890 03		
Net amount in force...	\$34,076,485	\$391,277 36	\$3,848,868	\$43,791 16
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Perpetual Risks.

	Amount of risks.	Total deposits.
In force December 31, 1890	\$3,000,437	\$76,724 50
Written or renewed in 1891.....	140,350	3,546 10
Totals	\$3,140,787	\$80,270 60
Deduct expirations and cancellations	58,800	1,737 50
In force December 31, 1891.....	\$3,081,987	\$78,533 10
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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$23,330,648	\$274,364 68	1—2	\$137,182 34
1890.....	Two years.....	113,041	1,088 41	1—4	272 10
1891.....		276,463	2,215 33	3—4	1,661 50
1889.....	Three years.....	1,234,253	12,483 10	1—6	2,080 52
1890.....		1,505,506	16,058 68	1—2	8,029 34
1891.....	Four years	3,560,410	40,650 13	5—6	33,875 11
1891.....		61,450	599 23	7—8	524 33
1887.....		141,575	1,851 47	1—10	185 15
1888.....		221,300	2,984 00	3—10	895 20
1889.....	Five years.....	578,560	6,669 18	1—2	3,334 59
1890.....		754,770	8,332 57	7—10	5,832 80
1891.....		2,278,009	23,533 83	9—10	21,180 49
1890.....		8,500	220 00	9—12	165 00
1891.....	Six years.	5,000	25 00	11—12	22 92
1890.....		3,500	168 75	11—14	131 88
1891.....	Seven years.....	3,500	33 00	13—14	30 64
Totals		\$34,076,485	\$391,277 36	.....	\$215,403 91

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$27,151,879 00
Total losses paid since organization.....	16,031,524 15
Total cash dividends declared since the Company commenced business	2,367,412 25
Total amount of the Company's stock owned by the directors at par value	45,525 00
Total amount of fire losses incurred during the year.....	199,283 67
Total amount of marine losses incurred during the year.....	188,735 29
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	
\$873,296	

Foreign Marine Insurance Companies.

UNITED STATES BRANCHES.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
THE UNITED STATES BRANCHES OF FOREIGN MARINE
INSURANCE COMPANIES, SHOWING THEIR CONDITION ON
THE 31ST DAY OF DECEMBER, 1891.

BRITISH AND FOREIGN MARINE INSURANCE COMPANY (LIMITED).

LIVERPOOL, ENG.

LOUIS A. WIGHT, Resident Manager and Attorney, Cotton Exchange
Building, New York.

I. ASSETS.

Loans on bond and mortgage (first liens)..... \$50,000 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$225,000 00	\$262,968 75	
Brooklyn improvement bonds.....	42,000 00	42,000 00	
New York city bonds.....	58,000 00	58,290 00	
Securities deposited in Mass. dept.....	304,840 00	320,202 72	
Alleghany Valley Railroad bonds.....	100,000 00	121,000 00	
Pennsylvania Railroad bonds.....	39,000 00	41,340 00	
Chicago, Mil. and St. Paul Railroad bonds..	75,000 00	78,937 50	
Total par and market values.....	<u>\$843,840 00</u>	<u>\$924,738 97</u>	
Cash in office and in bank.....			924,738 97
Net premiums in due course of collection.....			32,065 06
Bills receivable, not matured, taken for premiums.....			274,635 98
All other assets.....			14,323 25
			<u>31,304 87</u>

Aggregate amount of all actual, available Assets \$1,327,068 13

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$176,963 24	
Losses unadjusted, including all reported and supposed losses.....		
Losses resisted, including interest, cost and expenses....	13,389 00	
Total amount of claims for losses.....	\$190,352 24	
Deduct reinsurance thereon.....	61,601 24	
Net amount of unpaid losses and claims.....		\$128,751 00
Unearned premiums.....		269,104 88
Unused balances of bills and notes taken in advance for premiums on open marine and inland policies or otherwise.....		10,163 36
All other liabilities, viz.: Taxes and assessments, \$2,275.70; commissions and brokerage, \$21,616.38; reinsurance premiums, \$87,480.25; total.....		<u>111,372 33</u>

Aggregate Liabilities \$519,391 57

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,826,219 83	
Deduct reinsurance, rebate and return premiums.....	732,969 66	
Net cash received for premiums (all marine).....		\$1,093,250 17
Interest received on bonds and mortgages.....		39,245 71
Received from home office.....	<u>\$231,623 34</u>	

Aggregate income received during the year in cash.... \$1,132,495 88

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$955,998 59	
Deduct salvages and reinsurances.....	587,724 81	
Net amount paid for losses (all marine).....		\$368,273 78
Commissions and brokerage.....		149,791 76
Salaries and other charges of officers, clerks and other employés		61,454 20
State, national and local taxes		21,855 85
Returned to home office.....	\$746,936 98	
Aggregate Expenditures during the year in cash		\$601,375 59

V. MISCELLANEOUS.

Risks and Premiums.

	Marine and inland.	Premiums.
In force December 31, 1890	\$13,925,330	\$142,425 41
Written or renewed in 1891.....	301,342,998	1,929,338 27
Totals	\$315,268,328	\$2,071,763 68
Deduct expirations and cancellations.....	292,842,782	1,768,280 76
In force December 31, 1891	\$22,425,546	\$303,482 92
Deduct amount reinsured.....	8,432,297	122,672 37
Net amount in force.....	\$13,993,249	\$180,810 55

Answers to General Interrogatories.

Amounts deposited in various States and countries for the protection of policyholders as follows, viz.:	
Georgia.....	\$25,000 00
Massachusetts	304,840 00
Ohio.....	100,000 00
Oregon.....	50,000 00

GENERAL MARINE INSURANCE COMPANY.

DRESDEN, SAXONY.

J. BERTSCHMANN, Resident Manager and Attorney, No. 18 Exchange place, New York.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$150,000 00	\$174,750 00	
New York city bonds.....	50,000 00	51,500 00	
Total par and market values.....	\$200,000 00	\$226,250 00	\$226,250 00
Cash in bank.			10,977 39
Bills receivable, not matured, taken for premiums.....			5,727 53
Aggregate amount of all actual, available Assets.....			\$242,954 92

II. LIABILITIES.

Total unearned premiums.....	\$6,157 01
Aggregate Liabilities.....	\$6,157 01

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$49,263 37	
Deduct reinsurance, rebate and return premiums.....	151 51	
Net cash received for premiums (all marine).....		\$49,111 86
Aggregate Income received during the year in cash....		\$49,111 86

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all marine)	\$20,693 21	
Commissions and brokerage	3,694 75	
State, national and local taxes	982 24	
All other payments.....	1,030 29	
Aggregate Expenditures during the year in cash		\$26,400 49

V. MISCELLANEOUS.

Risks and Premiums.

	Marine and inland risks.	Premiums.
In force December 31, 1890	\$419,086	\$5,702 91
Written or renewed in 1891.....	13,534,635	49,263 37
Totals	\$13,953,721	\$54,966 28
Deduct expirations and cancellations.....	13,468,792	48,809 27
In force December 31, 1891	\$484,929	\$6,157 01

INDEMNITY MUTUAL MARINE ASSURANCE COMPANY.

LONDON, ENG.

HENRY WREAKS, Resident Manager and Attorney, No. 70 Wall street, N. Y.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
New York city bonds.....	\$200,000 00	\$202,500 00	\$202,500 00
Cash in bank			10,763 47
Net premiums in due course of collection			53,401 23
All other assets.....			21,422 76
Aggregate amount of all actual, available Assets.....			\$288,087 46

II. LIABILITIES.

Net amount of unpaid losses and claims	\$25,000 00	
Unearned premiums, at 50 per cent, on inland navigation risks	\$750 00	
Unearned premiums, at 50 per cent, on marine time hull risks	5,461 56	
Unearned premiums, at 100 per cent, on marine risks.....	14,068 23	
Total unearned premiums.....		20,279 79
All other liabilities, viz.: Taxes and assessments, \$9,000; commissions and brokerage, \$3,101.94; reinsurance premiums, \$48,897,16; total		60,999 10
Aggregate Liabilities.....		\$106,278 89

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$522,305 71	
Deduct reinsurance, rebate and return premiums.....	186,573 91	
Net cash received for premiums (all marine).....		\$336,731 80
Interest and dividends received from all other sources		6,000 00
Received from home office.....	\$76,382 66	
Aggregate Income received during the year in cash....		\$342,731 80

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$318,604 69	
Deduct salvages and reinsurances	41,374 31	
Net amount paid for losses (all marine).....		\$277,230 38
Commissions and brokerage		26,760 19
Salaries and other charges of officers, clerks and other employés		25,449 85
State, national and local taxes		4,958 81
Returned to home office.....	\$80,801 32	
Aggregate Expenditures during the year in cash		\$334,399 23

V. MISCELLANEOUS.

Risks and Premiums.

	Marine and inland risks.	Premiums.
In force December 31, 1890	\$1,698,686	\$18,410 70
Written or renewed in 1891.....	70,410,686	549,433 08
Totals ..	\$72,109,372	\$567,843 78
Deduct expirations and cancellations.....	67,824,642	534,464 94
In force December 31, 1891	\$4,284,730	\$33,378 84
Deduct amount reinsured.....	1,865,223	13,099 05
Net amount in force.....	\$2,419,507	\$20,279 79

Business in the State of New York during the year.

Marinerisks written	\$62,193,742 00
Premiums received	286,768 08
Losses paid	239,569 18
Amount of losses incurred.....	264,569 18
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	3,177 47
Amount paid the Comptroller for taxes on premiums.....	1,239 18

LONDON ASSURANCE CORPORATION.

LONDON, ENG.

CLEMENT L. DESPARD, Resident Manager and Attorney, No. 58 Wall street, N. Y.

I. ASSETS.

Stocks, Bonds, etc., Owned by the Company.

	Par value.	Market value.	
Brooklyn city bonds.....	\$100,000 00	\$100,000 00	
New York city bonds.....	100,000 00	103,000 00	
Boston city bonds	100,000 00	100,000 00	
Total par and market values.....	\$300,000 00	\$303,000 00	\$303,000 00

Cash in office, \$2,773.36; in bank, \$197,501.47; total.....	\$200,274 83
Interest due and accrued on stocks and bonds	4,031 25
Gross premiums in due course of collection.....	96,850 95
Bills receivable, not matured, taken for premiums.....	13,997 92

Aggregate amount of all actual, available Assets	\$618,154 95
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II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$117,015 46
Losses resisted, including interest, cost and expenses....	13,500 00
Total amount of claims for losses.....	\$130,515 46
Deduct reinsurance thereon.....	92,927 88
Net amount of unpaid losses and claims	\$37,587 58
Total unearned premiums.....	93,055 77
All other liabilities, viz.: Commissions and brokerage, \$4,258.70; reinsurance premiums, \$18,301.64; total	22,560 34
Aggregate Liabilities.....	\$153,203 69

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$709,634 22
Deduct reinsurance, rebate and return premiums.....	132,692 36
Net cash received for premiums (all marine).....	\$576,941 86
Interest and dividends received from all other sources.....	11,897 68
Aggregate Income during the year in cash.....	\$588,839 54

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$397,106 85
Deduct salvages and reinsurances.....	97,702 27
Net amount paid for losses (all marine).....	\$299,404 58
Commissions and brokerage	54,743 44
Salaries and other charges of officers, clerks and other employés.....	11,724 10
State, national and local taxes.....	8,710 31
All other payments.....	17,527 86
Returned to home office	\$118,537 10
Paid on account of home office	6,197 05
Aggregate Expenditures during the year in cash	\$392,110 29

V. MISCELLANEOUS.

Risks and Premiums.

	Marine and inland risks.	Premiums.
In force December 31, 1890	\$7,275,016	\$125,462 30
Written or renewed in 1891.....	112,875,227	727,768 53
Totals	\$120,150,243	\$853,230 83
Deduct expirations and cancellations.....	112,929,956	736,252 88
In force December 31, 1891	\$7,220,287	\$116,977 95
Deduct amount reinsured	1,205,969	23,922 18
Net amount in force.....	\$6,014,318	\$93,055 77

Answers to General Interrogatories.

Total amount of marine losses incurred during the year.....	\$301,141 11
Amounts deposited in various States and countries for the protection of policyholders as follows, viz.: Massachusetts, \$100,000 00	

Business in the State of New York during the year.

Marine risks written	\$43,439,601 00
Premiums received.....	203,243 31
Losses paid	124,819 73
Amount of losses incurred	109,688 70
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	3,790 20
Amount paid the Comptroller for taxes on premiums	2,090 70

MANNHEIM INSURANCE COMPANY.

MANNHEIM, GERMANY.

HUGO MENZEL, Manager, No. 16 Exchange place, New York.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$100,000 00	\$118,000 00	
City of New York consolidated stock.....	250,000 00	250,000 00	
Total par and market values.....	\$350,000 00	\$368,000 00	\$368,000 00
Cash in bank.....			11,589 60
Gross premiums in due course of collection.....			22,954 48
Bills receivable, not matured, taken for premiums.....			2,247 42
Aggregate amount of all actual, available Assets			\$404,791 50

II. LIABILITIES.

Net amount of unpaid losses and claims	\$29,213 41
Unearned premiums, at 50 per cent, on inland navigation risks	\$6,507 90
Unearned premiums, at 50 per cent on marine time hull risks }	
Unearned premiums, at 100 per cent, on marine risks.....	10,050 35
Total unearned premiums.....	16,558 25
All other liabilities, including commissions and brokerage,	15,638 64
Aggregate Liabilities.....	\$61,410 30

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$261,301 38
Deduct reinsurance, rebate and return premiums.....	10,395 91
Net cash received for premiums (all marine)	\$250,905 47
Aggregate Income received during the year in cash....	\$250,905 47

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$188,048 01
Deduct salvages and reinsurances	66,987 59
Net amount paid for losses (all marine).....	\$121 060 42
Commissions and brokerage.....	26,036 52
State, national and local taxes	4,144 89
All other payments.....	6,487 31
Returned to home office.....	\$105,090 80
Aggregate Expenditures during the year in cash	\$157,729 14

V. MISCELLANEOUS.

Risks and Premiums.

	Marine and inland risks.	Premiums.
In force December 31, 1890.....	\$1,299,922	\$16,740 76
Written or renewed in 1891	50,144,081	235,295 20
Totals	\$51,444,003	\$252,035 96
Deduct expirations and cancellations	48,873,412	235,477 71
In force December 31, 1891	\$2,570,591	\$16,558 25

Business in the State of New York during the year.

Marine risks written.....	\$18,110,078 00
Premiums received.....	97,887 50
Losses paid	60,443 38
Amount of losses incurred	57,124 84
Amount paid the Comptroller for taxes on premiums	427 77

MARINE INSURANCE COMPANY (LIMITED).

LONDON, ENG.

PERCY CHUBB, Attorney, No. 77 Beaver street, New York.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$100,000 00	\$117,000 00	
City of New York dock bonds.....	300,000 00	311,550 00	
Pennsylvania Railroad bonds.....	50,000 00	60,000 00	
Total par and market values.....	\$450,000 00	\$488,550 00	\$488,550 00
Cash in office, \$31.14; in bank, \$27,464.14; total.....			27,495 28
Gross premiums in due course of collection.....			64,751 86
Bills receivable, not matured, taken for premiums			24,249 86
Due for reinsurance on losses paid.....			16,265 21
Aggregate amount of all actual, available Assets			\$621,312 21

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$71,444 00	
Deduct reinsurance thereon	18,215 00	
Net amount of unpaid losses and claims.....		\$53,229 00
Unearned premiums, at 50 per cent, on marine time hull risks.....	\$11,647 37	
Unearned premiums, at 100 per cent, on marine risks.....	29,076 15	
Total unearned premiums.....		40,723 52
All other liabilities, viz.: Taxes and assessments, \$6.500; commissions and brokerage, \$4,713.59; reinsurance premiums, \$30,007.91; total.....		41,221 50
Aggregate Liabilities.....		\$135,174 02

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$389,407 95	
Deduct reinsurance, rebate and return premiums.....	145,243 96	
Net cash received for premiums (all marine)		\$244,163 99

Interest and dividends received from all other sources.....	\$9,000 00
Income from all other sources	997 33
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Aggregate Income received during the year in cash. . .	\$254,161 32
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IV: EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$144,015 20
Deduct salvages and reinsurances.....	51,098 82
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Net amount paid for losses (all marine).....	\$92,916 38
Commissions and brokerage.....	42,262 84
Salaries and other charges of officers, clerks and other employés	14,912 69
State, national and local taxes.....	7,227 82
Returned to home office	\$100,283 20
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Aggregate Expenditures during the year in cash	\$157,319 73
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V. MISCELLANEOUS.

Risks and Premiums.

	Marine and inland risks.	Premiums.
In force December 31, 1890	\$13,418,800	\$67,094 00
Written or renewed in 1891.....	128,796,212	416,158 43
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Totals	\$142,215,012	\$483,252 43
Deduct expirations and cancellations.....	128,395,445	413,424 58
<hr/>		<hr/>
In force December 31, 1891	\$13,819,567	\$69,827 85
Deduct amount reinsured	3,421,250	17,456 96
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Net amount in force.....	\$10,398,317	\$52,370 89
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Answers to General Interrogatories.

Total amount of marine losses incurred during the year,.....	\$123,495 38
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Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Ohio	\$100,000 00
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Business in the State of New York during the year.

Marine risks written	\$59,003,760 00
Premiums received	113,534 56
Losses paid	47,896 34
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	2,590 22
Amount paid the Comptroller for taxes on premiums	780 87
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RELIANCE MARINE INSURANCE COMPANY.

LIVERPOOL, ENG.

HENRY DESPARD, Resident Manager and Attorney, No. 16 Exchange place, New York.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$25,000 00	\$30,000 00	
New York city bonds.....	200,000 00	206,750 00	
Brooklyn city bonds	50,000 00	50,000 00	
Boston city bonds	30,000 00	29,700 00	
<hr/>		<hr/>	<hr/>
Total par and market values.....	\$305,000 00	\$316,450 00	\$316,450 00
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Cash in office, \$2,502.04; in bank, \$7,721.30; total.....	\$10,223 34
Interest due and accrued on stocks and bonds.....	1,342 39
Gross premiums in due course of collection.....	34,660 83
Aggregate amount of all actual, available Assets	<u>\$362,676 56</u>

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$10,096 21
Losses resisted, including interest, cost and expenses....	5,600 00
Total amount of claims for losses.....	\$15,696 21
Deduct reinsurance thereon.....	4,760 00
Net amount of unpaid losses and claims.....	\$10,936 21
Total unearned premiums.....	17,846 57
Salaries and other miscellaneous expenses, due and accrued,	416 67
All other liabilities, including commissions and brokerage,	1,319 56
Aggregate Liabilities.....	<u>\$30,519 01</u>

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$172,697 94
Deduct reinsurance, rebate and return premiums.....	37,333 50
Net cash received for premiums (all marine).....	\$135,364 44
Interest and dividends received from all other sources.....	6,000 00
Aggregate Income received during the year in cash....	<u>\$141,364 44</u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$73,395 02
Deduct salvages and insurances.....	19,983 07
Net amount paid for losses (all marine)	\$53,411 95
Commissions and brokerage	8,781 91
Salaries and other charges of officers, clerks and other employés	7,920 00
State, national and local taxes	2,305 00
All other payments	4,062 74
Returned to home office	\$56,944 18
Aggregate Expenditures during the year in cash.....	<u>\$76,481 60</u>

V. MISCELLANEOUS.

Risks and Premiums.

	Marine and inland risks.	Premiums.
In force December 31, 1890	\$878,621	\$20,923 68
Written or renewed in 1891.....	23,210,589	187,093 80
Totals	\$24,089,210	\$208,017 48
Deduct expirations and cancellations.....	23,389,301	190,170 91
In force December 31, 1891	\$699,909	\$17,846 57
Deduct amount reinsured.....	135,153	2,608 78
Net amount in force.....	<u>\$564,756</u>	<u>\$15,237 79</u>

Answers to General Interrogatories.

Total amount of marine losses incurred during the year	<u>\$77,979 89</u>
Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Louisiana	<u>\$25,000 00</u>

Business in the State of New York during the year.

Marine risks written	\$16,172,143 00
Premiums received	96,869 82
Losses paid	53,411 95
Amount of losses incurred	58,026 45
Amount of taxes paid to the Insurance Department on premiums under reciprocal law	1,411 76
Amount paid the Comptroller for taxes on premiums	454 24

SEA INSURANCE COMPANY (LIMITED).

LIVERPOOL, ENG.

PERCY CHUBB, Resident Manager and Attorney, No. 77 Beaver street, New York.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$200,000 00	\$234,000 00
Cash in bank		\$234,000 00
Gross premiums in due course of collection		10,087 94
Due for reinsurance on losses paid		76,630 06
		2,282 48
Aggregate amount of all actual, available Assets		\$323,000 48

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses	\$91,545 00
Deduct reinsurance thereon	6,950 00
Net amount of unpaid losses and claims	\$84,595 00
Unearned premiums, at 50 per cent, on marine time hull risks	\$10,202 31
Unearned premiums, at 100 per cent, on marine risks	35,715 31
Total unearned premiums	45,918 12
All other liabilities, viz.: Taxes and assessments, \$7,500; commissions and brokerage, \$2,015.28; reinsurance premiums, \$11,771.45; total	21,286 73
Aggregate Liabilities	\$151,799 85

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$451,045 97
Deduct reinsurance, rebate and return premiums	164,870 62
Net cash received for premiums (all marine)	\$286,175 35
Interest and dividends received from all other sources	2,000 00
Aggregate Income received during the year in cash ...	\$288,175 35

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$247,457 00
Deduct salvages and reinsurances	89,229 03
Net amount paid for losses (all marine)	\$158,227 97

Commissions and brokerage.....	\$28,549 12
Salaries and other charges of officers, clerks and other employés.....	6,744 94
State, national and local taxes	7,668 65
Returned to home office	<u>\$87,574 25</u>

Aggregate Expenditures during the year in cash \$201,190 68

V. MISCELLANEOUS.

Risks and Premiums.

	Marine and inland risks.	Premiums.
In force December 31, 1890	\$8,940.895	\$67,810 83
Written or renewed in 1891.....	<u>72,015,018</u>	<u>456,338 52</u>
Totals	\$80,955,913	\$524,149 35
Deduct expirations and cancellations.....	<u>71,706,343</u>	<u>453,998 81</u>
In force December 31, 1891	\$9,249,570	\$70,150 54
Deduct amount reinsured.....	<u>1,832,771</u>	<u>14,030 11</u>
Net amount in force.....	<u>\$7,416,799</u>	<u>\$56,120 43</u>

Answers to General Interrogatories.

Total amount of marine losses incurred during the year..... \$191,272 97

Business in the State of New York during the year.

Marine risks written.....	\$53,614,480 ⁰⁰
Premiums received.....	317,617 72
Losses paid.....	105,485 31
Amount of losses incurred	127,515 31
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	4,565 68
Amount paid the Comptroller for taxes on premiums	<u>1,181 23</u>

STANDARD MARINE INSURANCE COMPANY (LIMITED).

LIVERPOOL, ENG.

JOHN D. BARRETT, Attorney, No. 50 Wall street, New York.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
New York city bonds.....	<u>\$200,000 00</u>	<u>\$202,000 00</u>	\$202,000 00
Cash in office, \$23.94; in bank, \$7,171.89; total.....			7,195 83
Interest due and accrued on bonds.....			1,000 00
Bills receivable, not matured, taken for premiums.....			1,984 78
Due for reinsurance on losses paid.....			<u>228 32</u>

Aggregate amount of all actual, available Assets \$212,408 93

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$17,198 83
Deduct reinsurance thereon	10,085 46
Net amount of unpaid losses and claims.....	\$7,113 37
Total unearned premiums.....	17,338 43
Aggregate Liabilities	\$24,451 80

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$197,390 34
Deduct reinsurance, rebate and return premiums	63,069 46
Net cash received for premiums(all marine)	\$134,320 88
Interest and dividends received on bonds	6,000 00
Aggregate Income received during the year in cash....	\$140,320 88

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$141,853 54
Deduct salvages and reinsurances	57,542 66
Net amount paid for losses (all marine) ,.....	\$84,310 88
Commissions and brokerage	1,463 38
Salaries and other charges of officers, clerks and other employés.....	11,448 00
State, national and local taxes	2,314 99
All other payments.....	4,608 06
Returned to home office	\$46,000 00
Aggregate Expenditures during the year in cash.	\$104,145 31

V. MISCELLANEOUS.

Risks and Premiums.

	Marine and inland risks.	Premiums.
In force December 31, 1890	\$1,873,180	\$21,488 19
Written or renewed in 1891.....	39,145,133	201,271 12
Totals	\$41,018,313	\$222,759 31
Deduct expirations and cancellations.....	39,473,614	205,420 88
In force December 31, 1891.....	\$1,544,699	\$17,338 43
Deduct amount reinsured.....	471,568	5,134 42
Net amount in force.....	\$1,073,131	\$12,204 01

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$471,254 18
Total losses paid since organization.....	340,372 40
Total amount of marine losses incurred during the year.....	116,108 56

Business in the State of New York during the year.

Marine risks written	\$22,605,166 00
Premiums received.....	94,256 22
Losses paid	91,959 80
Amount of losses incurred.....	93,253 31
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	661 01
Amount paid the Comptroller for taxes on premiums.....	619 86

SWITZERLAND MARINE INSURANCE COMPANY.

ZURICH, SWITZERLAND.

JACOB BERTSCHMANN, Resident Manager and Attorney, No. 69 Beaver st., New York

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
New York city bonds	\$150,000 00	\$150,187 50	
			\$150,187 50
Cash in bank			4,665 09
Bills receivable, not matured, taken for premiums.....			21,249 86
Aggregate amount of all actual, available Assets.....			\$176,102 45

II. LIABILITIES.

Total unearned premiums.....	\$12,520 82
Aggregate Liabilities	\$12,520 82

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$242,027 55
Deduct rebate and return premiums.....	383 65
Net cash received for premiums (all marine).....	\$241,643 90
Aggregate Income received during the year in cash ...	\$241,643 90

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all marine).....	\$86,732 46
Commissions and brokerage	13,982 00
Salaries and other charges of officers, clerks and other employés	5,900 00
State, national and local taxes	4,832 88
All other payments.....	4,564 47
Aggregate Expenditures during the year in cash.....	\$116,011 81

V. MISCELLANEOUS.

Risks and Premiums.

	Marine and inland risks.	Premiums.
In force December 31, 1890.....	\$990,864	\$9,530 53
Written or renewed in 1891.....	51,647,083	242,027 55
Totals	\$52,637,947	\$251,558 08
Deduct expirations and cancellations.....	51,322,181	239,037 26
In force December 31, 1891	\$1,315,766	\$12,520 82

THAMES AND MERSEY MARINE INSURANCE
COMPANY (LIMITED).

LIVERPOOL, ENG.

A. J. MACDONALD, Resident Manager and Attorney, No. 69 Wall street, New York.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$375,000 00	\$438,750 00	
Chicago and Northwestern Railway Co. bds.	80,000 00	97,600 00	
Total par and market values.....	<u>\$455,000 00</u>	<u>\$536,350 00</u>	\$536,350 00
Cash in office, \$1,568.05; in bank, \$11,314.63; total.....			12,882 68
Gross premiums in due course of collection.....			26,555 90
Due for reinsurance on losses paid.....			14 71
Aggregate amount of all actual, available Assets			<u><u>\$575,803 29</u></u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$44,059 00	
Losses unadjusted, including all reported and supposed losses.....		
Losses resisted, including interest, cost and expenses....	20,763 00	
Total amount of claims for losses	\$64,822 00	
Deduct reinsurance thereon	<u>13,313 00</u>	
Net amount of unpaid losses and claims.....		\$51,509 00
Unearned premiums, at 50 per cent, on marine time hull risks.....	\$4,534 00	
Unearned premiums, at 100 per cent, on marine risks.....	<u>26,137 00</u>	
Total unearned premiums.....		30,671 00
All other liabilities, viz.: Commissions and brokerage, \$1,051.85; reinsurance premiums, \$5,382.55; total.....		6,434 40
Aggregate Liabilities.....		<u><u>\$88,614 40</u></u>

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$297,911 70	
Deduct reinsurance, rebate and return premiums.....	<u>45,267 86</u>	
Net cash received for premiums (all marine).....		\$252,643 84
Interest and dividends received from all other sources.....		5,250 00
Aggregate Income received during the year in cash....		<u><u>\$257,893 84</u></u>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$99,407 93	
Deduct salvages and reinsurances	<u>12,626 14</u>	
Net amount paid for losses (all marine)		\$86,781 79

Commissions and brokerage	\$16,825 41
Salaries and other charges of officers, clerks and other employés	16,580 54
State, national and local taxes	6,304 22
All other payments.....	17,624 79
Returned to home office	<u>\$114,135 77</u>
Aggregate Expenditures during the year in cash.....	<u><u>\$144,116 75</u></u>

V. MISCELLANEOUS.
Risks and Premiums.

	Marine and inland risks.	Premiums.
In force December 31, 1890.....	\$2,661,572	\$25,454 00
Written or renewed in 1891.....	71,947,458	306,432 92
Totals	<u>\$74,609,030</u>	<u>\$331,886 92</u>
Deduct expirations and cancellations.....	71,784,009	292,927 92
In force December 31, 1891.....	\$2,825,021	\$38,949 00
Deduct amount reinsured	452,197	8,278 00
Net amount in force.....	<u><u>\$2,372,824</u></u>	<u><u>\$30,671 00</u></u>

Answers to General Interrogatories.

Total premiums received in the United States	\$2,353,528 87
Total losses paid in the United States.....	1,193,657 29
Total amount of marine losses incurred during the year.....	<u>126,987 93</u>
Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Georgia	\$25,000 00
Massachusetts.....	180,000 00
Oregon.....	<u>50,000 00</u>

Business in the State of New York during the year.

Marine risks written ...	\$52,869 133 00
Premiums received.....	216,302 77
Losses paid.....	71,201 70
Amount of losses incurred	91,487 70
Amount of taxes paid to the Insurance Department on premiums under reciprocal law.....	2,348 75
Amount paid to the Comptroller for taxes on premiums.....	<u>852 15</u>

UNION MARINE INSURANCE COMPANY (LIMITED).

LIVERPOOL, ENG.

W. R. T. JONES and JAMES A. WHITLOCK, Resident Managers and Attorneys,
No. 51 Wall street, New York.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
City of New York additional water stock....	\$200,000 00	\$203,000 00
Securities on deposit with Mass. dept.....	100,445 35	118,035 00
Total par and market values.....	<u>\$300,445 35</u>	<u>\$321,035 00</u>

\$321,035 00

Cash in office, \$14,135.78; in bank, \$42,750.03; total.....	\$56,885 81
Interest due and accrued on stocks and bonds	1,500 00
Gross premiums in due course of collection	48,552 29
Due for reinsurance on losses paid.....	16,004 15

Aggregate amount of all actual, available Assets..... \$443,977 25

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$66,796 08	}
Losses unadjusted, including all reported and supposed losses.....		
Losses resisted, including interest, costs and expenses...	14,000 00	

Total amount of claims for losses	\$80,796 08
Deduct reinsurance thereon.....	34,556 07

Net amount of unpaid losses and claims..... \$46,240 01

Unearned premiums, at 50 per cent, or marine time hull risks.....	\$1,605 47
Unearned premiums, at 50 per cent, on inland navigation risks.....	118 61
Unearned premiums, at 100 per cent, on marine risks.....	48,538 73

Total unearned premiums.....	50,262 81
Salaries and other miscellaneous expenses, due and accrued,	583 34
All other liabilities, viz.: Commissions and brokerage,	
\$2,764.15; reinsurance, \$30,541.23; total.....	33,305 38

Aggregate Liabilities \$130,391 54

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$558,177 85
Deduct reinsurance, rebate and return premiums.....	178,666 03

Net cash received for premiums (all marine).....	\$379,511 82
Interest and dividends received from all sources	12,051 72
Income from all other sources	1 27
Received from home office.....	\$17,483 04

Aggregate Income received during the year in cash.... \$391,564 81

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$178,044 88
Deduct salvages and reinsurances	105,625 86

Net amount paid for losses (all marine)	\$72,419 02
Commissions and brokerage	46,759 79
Salaries and other charges of officers, clerks and other employes	4,150 89
State, national and local taxes	5,916 47
All other payments	9,748 39
Returned to home office.....	\$226,916 08

Aggregate Expenditures during the year in cash..... \$138,994 56

V. MISCELLANEOUS.
Risks and Premiums.

	Marine and inland risks.	Premiums.
In force December 31, 1890.....	\$5,065,467	\$43,648 16
Written or renewed in 1891.....	112,842,757	536,306 94
Totals	\$117,908,224	\$579,955 10
Deduct expirations and cancellations.....	109,932,478	527,968 22
In force December 31, 1891	\$7,975,746	\$51,986 88
Deduct amount reinsured	496,866	7,694 92
Net amount in force.....	\$7,478,880	\$44,291 96

Business in the State of New York during the year.

Marine risks written	\$34,704,323 00
Premiums received	144,048 97
Losses paid	41,918 54
Amount of losses incurred	48,332 41

Companies Transacting No New Business.

ABSTRACTS COMPILED FROM THE STATEMENTS OF FIRE, FIRE-MARINE AND MARINE INSURANCE COMPANIES DOING NO NEW BUSINESS, MADE TO THE SUPERINTENDENT OF THE INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1891.

ARMSTRONG FIRE INSURANCE COMPANY.

No. 45 CEDAR STREET, NEW YORK.

[Organized April 8, 1889; commenced business April 23, 1889.]

P. B. ARMSTRONG, *President.*

J. C. HATIE, *Secretar .*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$10,000 00	\$11,750 00
Mercantile National Bank stock.....	18,000 00	40,500 00
Bank of America stock	3,000 00	6,210 00
National Park Bank stock	2,500 00	7,625 00
Importers' and Traders' Nat. Bank stock...	3,700 00	20,165 00
Mutual Fire Ins. Co. certificate	3,692 45	3,877 07
New York city bonds	182,000 00	189,280 00
Mutual Fire Ins. Co. scrip.....	1,504 00	1,052 80
Union League Club, Brooklyn, bonds	7,500 00	7,500 00
Columbia Bank stock	2,500 00	6,375 00
Albany and Susquehanna Railroad bonds ..	4,000 00	5,200 00

Total par and market values.....	\$238,396 45	\$299,534 87
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\$299,534 87

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Mercantile National Bank stock....	\$2,500 00	\$5,625 00	\$10,000 00
Hamilton Bank stock	2,500 00	4,000 00	
Fire Association of New York stk..	2,000 00	2,200 00	
First National Bank of Bridgeport, Ala., stock.....	2,000 00	2,000 00	
Total amounts.....	\$9,000 00	\$13,825 00	\$10,000 00

Cash in bank	10,000 00
Interest due and accrued on collateral loans.....	16,951 32
Gross premiums in due course of collection.....	86 67
All other assets.....	54,344 49
	138 16

Aggregate amount of all actual, available Assets	\$381,055 51
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II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses	\$23,094 87
Losses resisted, including interest, cost and expenses	18,806 86

Not amount of unpaid losses and claims.....	\$41,901 73
Borrowed money, due and to become due	110,000 00
All other liabilities, including commissions and brokerage,	67,748 00

Total liabilities, except capital.....	\$219,649 73
Joint-stock capital paid up in cash.....	200,000 00

Aggregate Liabilities, including paid-up capital	\$419,649 73
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III. INCOME DURING THE YEAR.		
Gross cash premiums received.....	\$592,864 11	
Deduct reinsurance, rebate and return premiums.....	281,096 63	
Net cash received for premiums (all fire).....		\$311,767 48
Interest and dividends received from all sources.....		8,858 94
Aggregate Income received during the year in cash...		\$320,626 42
IV. EXPENDITURES DURING THE YEAR.		
Gross amount paid for losses	\$377,317 99	
Deduct salvages and reinsurances	10,909 23	
Net amount paid for losses (all fire).....		\$366,408 76
Commissions and brokerage.....		39,622 87
Salaries and other charges of officers, clerks and other employees		10,053 92
State, national and local taxes.....		6,255 14
All other payments.....		9,227 90
Aggregate Expenditures during the year in cash.....		\$431,568 59

BROOKLYN FIRE INSURANCE COMPANY.*

4 PARK PLACE, NEW YORK CITY.

[Organized April 3, 1824; commenced business April 15, 1824.]

FRANCIS P. FURNALD, <i>President.</i>	LINCOLN A. STUART, <i>Secretary,</i>
Capital stock of the Company paid up	\$153,000 00
Less amount returned to stockholders.....	135,000 00
	\$18,000 00

I. ASSETS.		
<i>Stocks, Bonds, etc., owned by the Company.</i>		
	Par value.	Market value.
Chicago, Rock Island and Pacific R. R. bds.	\$33,000 00	\$29,700 00
Cash in office, \$11.05; in bank, \$2,015.13; total.....		2,026 18
Aggregate amount of all actual, available Assets.....		\$31,726 18

II. LIABILITIES.	
Joint-stock capital paid up in cash.....	\$18,000 00
Surplus beyond all liabilities.....	13,726 18
Aggregate Liabilities including paid-up capital and net surplus.....	\$31,726 18

III. INCOME DURING THE YEAR.	
Interest and dividends received from all sources.....	\$909 87
Total Income.....	\$909 87

*All outstanding risks in this Company are reinsured in the American Insurance Company of Newark, N. J.

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$603 48
Salaries and other charges of officers, clerks and other employés.....	100 00
All other payments.....	22 25
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Aggregate Expenditures during the year in cash	\$725 73
<hr/> <hr/>	

CITY FIRE INSURANCE COMPANY.*

No. 111 BROADWAY, NEW YORK.

[Organized April 26, 1833; commenced business June 6, 1833.]

SAMUEL TOWNSEND, *President.* DAVID J. BLAUVELT, *Secretary.*

Capital stock of the Company paid up, \$210,000.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
Water stock of the city of New York.....	\$210,000 00	\$210,000 00	
Long Island Railroad Company stock.....	25,000 00	24,000 00	
Rensselaer and Saratoga Railroad Co. stock,	25,000 00	42,500 00	
New York Central and Hud. R. R. R. Co. stk.	20,000 00	23,200 00	
<hr/>		<hr/>	
Total par and market values.....	\$280,000 00	\$299,700 00	\$299,700 00
<hr/> <hr/>		<hr/> <hr/>	
Cash in office, \$11.53; in bank, \$10,942.04; total			10,953 57
Interest due and accrued on stocks and bonds			2,055 83
<hr/>			
Aggregate amount of all actual, available Assets.....			\$312,709 40
<hr/> <hr/>			

II. LIABILITIES.

Net amount of unpaid losses and claims.....	\$500 00
Unearned premiums, at 50 per cent. of premiums on fire risks running one year or less.....	\$224 03
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	1,089 39
<hr/>	
Total unearned premiums.....	1,313 42
Salaries and other miscellaneous expenses due and accrued	266 66
All other liabilities.....	173 87
<hr/>	
Total liabilities, except capital and net surplus....	\$2,253 95
Joint-stock capital paid up in cash.....	210,000 00
Surplus beyond all liabilities.....	100,455 45
<hr/>	
Aggregate Liabilities, including paid-up capital and net surplus.....	\$312,709 40
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* All outstanding risks in this Company are reinsured in the Guardian Fire and Life Assurance Company of London, England.

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$5,821 26	
Deduct reinsurance, rebate and return premiums	705 00	
		<hr/>
Net cash received for premiums (all fire).....		\$5,116 26
Interest received on bonds and mortgages		936 63
Interest and dividends received from all other sources.....		10,774 50
Income from all other sources.....		255 08
		<hr/>
Aggregate Income received during the year in cash...		\$17,082 47
		<hr/> <hr/>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$7,306 80	
Deduct salvages and reinsurances	804 45	
		<hr/>
Net amount paid for losses (all fire).....		\$6,502 35
Dividends paid		16,800 00
Commissions and brokerage		919 53
Salaries and other charges of officers, clerks and other employés		12,196 01
State, national and local taxes		28 06
All other payments.....		13,850 14
		<hr/>
Aggregate Expenditures during the year in cash		\$50,296 09
		<hr/> <hr/>

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$7,247,180 90	\$42,244 99
Written or renewed in 1891.....	617,850 55	3,677 78
		<hr/>
Totals	\$7,865,031 45	\$45,922 77
Deduct expirations and cancellations.....	7,381,516 45	42,069 16
		<hr/>
In force December 31, 1891	\$483,515 00	\$3,853 61
Deduct amount reinsured.....	22,000 00	179 92
		<hr/>
Net amount in force.....	\$461,515 00	\$3,673 69
		<hr/> <hr/>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$92,810.	\$448 06	1—2	\$224 03
1890.....	Two years.....	3,000	11 25	1—4	2 81
1889.....	Three years.....	60,650	270 42	1—6	45 07
1890.....		33,775	214 61	1—2	107 31
1891.....		2,000	18 00	5—6	15 00
1889.....	Four years	8,750	87 94	3—8	32 98
1887.....	Five years.....	123,100	1,058 27	1—10	105 82
1888.....		71,400	629 49	3—10	188 83
1889.....		25,800	372 40	1—2	186 20
1890.....		37,700	507 75	7—10	355 42
1891.....		2,500	55 50	9—10	49 95
Totals		\$461,515	\$3,673 69	.....	\$1,313 42

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,305,492 39
Total losses paid since organization	1,505,916 26
Total cash dividends declared since the Company commenced business	1,822,500 00
Total amount of the Company's stock owned by the directors at par value	38,360 00
Total amount of fire losses incurred during the year.....	1.916 83
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Business in the State of New York during the year.

Fire risks written.....	\$362,515 00
Premiums received	1,717 35
Losses paid	29 45
Amount of losses incurred	29 45
Amount paid the Comptroller for taxes on premiums.....	13 23

CLINTON FIRE INSURANCE COMPANY.*

No. 418 TEMPLE COURT, NEW YORK.

[Organized July 6, 1850; commenced business July 11, 1850.]

G. T. PATTERSON, *President*.C. E. W. CHAMBERS, *Secretary*.

Capital stock of the Company paid up	\$250,000 00
Less amount returned to stockholders in 1890.....	150,000 00

Amount paid stockholders in 1891..... \$100,000 00

I. ASSETS.

Cash in office, \$81.16; in bank, \$5,294.98; total.....	\$5,376 14
Agents' balances	301 87

Aggregate amount of all actual, available Assets \$5,678 01

II. INCOME DURING THE YEAR.

Interest and dividends received from all sources.....	\$1,097 58
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Total Income \$1,097 58

III. EXPENDITURES DURING THE YEAR.

Dividends paid.....	\$100,000 00
Salaries and other charges of officers, clerks and other employés	1,800 00
All other payments	627 05

Aggregate Expenditures during the year in cash..... \$102,427 05

COMMERCIAL MUTUAL INSURANCE COMPANY.†

No. 57 WILLIAM STREET, NEW YORK.

[Incorporated April, 1842; commenced business May, 1852.]

W. IRVING COMES, *President*.HENRY D. KING, *Secretary*.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
District of Columbia bonds	\$100,000 00	\$114,000 00
American Exchange National Bank stock ..	20,000 00	30,000 00
Market National Bank stock	2,500 00	5,500 00
Corn Exchange Bank stock	4,000 00	10,000 00

* All outstanding risks in this Company are reinsured in the German-American Insurance Company of New York.

† All outstanding risks in this Company are reinsured in the Providence-Washington Insurance Company of Providence, R. I.

	Par value.	Market value.
National Park Bank stock.....	\$10,000 00	\$30,000 00
Bank of the State of New York stock.....	2,400 00	2,640 00
Bank of New York Nat. Banking Asso. stk..	3,700 00	8,510 00
Gallatin National Bank stock.....	3,300 00	10,296 00
Continental National Bank stock.....	5,000 00	6,650 00
Merchants' National Bank stock.....	6,200 00	9,300 00
Bank of Commerce stock.....	5,400 00	10,044 00
Bank of America stock	1,800 00	3,672 00
Nassau Bank stock.....	2,500 00	4,000 00
Market and Fulton National Bank stock....	5,000 00	11,000 00
St. Nicholas Bank stock	7,500 00	9,000 00
Detroit, Grand Haven and Milw. R. R. bds..	900 00	990 00
Erie Railway Co. bonds.....	10,000 00	11,100 00
Morris and Essex Railroad Co. bonds	15,000 00	18,450 00
Warren Railroad Co. 2d mortgage bonds....	9,000 00	10,980 00
Newark (N. J.) city bonds	3,000 00	3,750 00
Delaware, Lack. and Western R. R. Co. bds.	5,000 00	6,550 00
Delaware and Hudson Canal Co. bonds	10,000 00	14,200 00
New York, Lack. and Western R. R. Co. bds.	10,000 00	12,500 00
Central Railroad of New Jersey bonds	8,000 00	9,600 00
Rensselaer and Saratoga Railroad Co. stk..	2,000 00	3,400 00
New York Cent. and Hud. Riv. R. R. Co. stk .	10,000 00	11,500 00
Long Island Railroad Co. stock.....	20,000 00	19,400 00
Atlantic Mutual Insurance Co. scrip	102,290 00	107,415 60

Total par and market values	\$384,490 00	\$494,447 60
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\$494,447 60

Cash in bank	5,224 91
Interest due and accrued on stocks and bonds.....	1,907 50
Net premiums in due course of collection.....	605 07
Bills receivable, not matured, taken for premiums	11,374 38
All other assets	8,033 56

Aggregate amount of all actual, available Assets	\$521,593 02
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Items not admitted as Available Assets.

Salvages.....	\$9,215 68
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II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$9,046 00
Losses resisted, including interest, cost and expenses....	10,000 00

Net amount of unpaid losses and claims.....	\$19,046 00
Principal unpaid on scrip ordered to be paid.....	5,694 20
Interest unpaid to scripholders, due or to become due.....	9,412 03
All other liabilities	15,672 09

Total liabilities, except scrip.....	\$49,824 32
Scrip outstanding	538,200 00

Aggregate Liabilities, including scrip....	\$588,024 32
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III. INCOME DURING THE YEAR.

Gross cash premiums received	\$71,364 03
Deduct reinsurance, rebate and return premiums.....	52,136 72

Net cash received for premiums (all marine).....	\$19,227 31
Interest and dividends received from all other sources	26,122 69

Aggregate Income received during the year in cash...	\$45,350 00
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$94,969 00
Deduct salvages and reinsurances.....	18,411 96

Net amount paid for losses (all marine).....	\$76,557 04
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Scrip redeemed in cash, and interest paid on scrip	\$31,689 00
Commissions and brokerage.....	3,393 28
Salaries and other charges of officers, clerks and other employés	13,636 78
State, national and local taxes	3,118 34
All other payments.....	4,878 51
Aggregate Expenditures during the year in cash	\$133,272 95

V. MISCELLANEOUS.

Risks and Premiums.

	Marine and inland risks.	Premiums.
In force December 31, 1890	\$2,173,607	\$41,082 73
Written or renewed in 1891.....	3,813,079	42,260 75
Totals	\$5,986,686	\$83,343 48
Deduct expirations and cancellations.....	5,909,186	78,484 06
In force December 31, 1891	\$77,500	\$4,859 42
Deduct amount reinsured	77,500	4,859 42

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$15,648,863 14
Total losses paid since organization.....	9,442,258 87
Amount paid the Comptroller for taxes on premiums.....	\$251 61

EMPIRE STATE INSURANCE COMPANY.*

ROCHESTER.

[Organized and commenced business March 20, 1888.]

HENRY MICHAELS, *President.* JAMES JOHNSTON, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$206,667 25
Interest due and unpaid on bond and mortgage loans.....	661 00
Interest accrued thereon.....	1,169 86
Cash in bank.....	15,414 49
Interest due and accrued on bank balances	19 14
Net premiums in due course of collection	1,196 81
Bills receivable, not matured, taken for premiums	743 80
Due for reinsurance on losses paid.....	2,389 30
Aggregate amount of all actual, available Assets.....	\$228,261 65

II. LIABILITIES.

Net amount of unpaid losses and claims.....	\$2,500 00
Salaries and other miscellaneous expenses, due and accrued	500 00
All other liabilities	500 00
Total liabilities, except capital and net surplus.....	\$3,500 00

*All outstanding risks in this Company were reinsured, September 24, 1891, in the Royal Insurance Company of Liverpool, Eng.

Joint-stock capital paid up in cash.....	\$200,000 00
Surplus beyond all liabilities.....	24,761 65
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Aggregate Liabilities, including paid-up capital and net surplus.....	\$228,261 65
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EXCHANGE FIRE INSURANCE COMPANY.*

No. 41 PINE STREET, NEW YORK.

[Organized April 9, 1853; commenced business May, 1853.]

RICHARD C. COMBES, *President.* GEORGE W. MONTGOMERY, *Secretary.*

Capital stock of the Company paid up, \$200,010.

I. ASSETS.

Loans on bond and mortgage (first liens)	\$57,650 00
Loans on bond and mortgage upon which more than one year's interest is due.....	300 00
Interest due and unpaid on bond and mortgage loans.....	198 00
Interest accrued thereon.....	576 50

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
New York county bonds.....	\$50,000 00	\$49,062 50	
Standard Gas-light Co. stock	20,000 00	18,000 00	
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Total par and market values.....	\$70,000 00	\$67,062 50	67,062 50
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Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Shore Line Ry. (N. Y. & N. H.) stk..	\$10,000 00	\$20,000 00	\$17,000 00	
Lackawanna Coal and Iron Co. stk.	4,800 00	7,000 00		
Standard Gas-light Co. stock.....	20,000 00	13,500 00		12,000 00
Jersey City bond.....	2,000 00	2,500 00	1,900 00	
Grand Rapids Hydraulic Co. bond..	1,000 00	1,000 00	650 00	
German-American Real Estate Title and Guarantee Co. stock....	2,500 00	2,500 00	6,000 00	
Richmond and Danville Terminal T. bonds.....	5,000 00	4,750 00		
Berkley Lyceum Association bonds,	500 00	500 00		300 00
N. Y., Lack. & West. R. R. Co. bds..	2,000 00	2,200 00	1,800 00	
American Steam Boiler Ins. Co.stk.	4,000 00	6,000 00	4,500 00	
American Steam Boiler Ins. Co.stk.	2,500 00	2,500 00	1,950 00	
German-American Real Estate Title and Guarantee Co. stock....	5,000 00	5,000 00	3,500 00	
German-American Real Estate Title and Guarantee Co. stock....	500 00	500 00	400 00	
<hr/>		<hr/>	<hr/>	
Total amounts.....	\$59,800 00	\$67,950 00	\$50,000 00	50,000 00
<hr/> <hr/>		<hr/> <hr/>	<hr/> <hr/>	
Cash in office, \$5,288.92; in bank, \$581.49; total.....				5,870 41
Interest due and accrued on collateral loans				2,858 00
Net premiums in due course of collection.....				6,569 76
Bills receivable, not matured, taken for premiums.....				5,220 60
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Aggregate amount of all actual, available Assets				\$196,305 77
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* All outstanding risks in this Company are reinsured in the Lancashire Insurance Company of Manchester, England.

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$5,925 00
Losses resisted, including interest, cost and expenses....	900 00
Net amount of unpaid losses and claims.....	\$6,825 00
Unearned premiums	1,976 27
Reinsurance	5,582 00
Total liabilities, except capital.....	\$14,383 27
Joint-stock capital paid up in cash.....	200,010 00
Aggregate Liabilities, including paid-up capital.....	\$214,393 27

III. INCOME DURING THE YEAR.

	Fire.	Marine and inland.
Gross cash premiums received.....	\$168,071 41	\$61,710 50
Deduct reinsurance, rebate and return premiums	163,156 23	2,555 77
Net cash received for premiums	\$4,916 18	\$59,154 73
Interest received on bonds and mortgages		\$64,070 91
Interest and dividends received from all other sources.....		7,349 00
		7,988 58
Aggregate Income received during the year in cash...		\$79,408 49

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Marine and inland.
Gross amount paid for losses	\$178,207 59	\$25,579 85
Deduct salvages and reinsurances	7,771 37	1,778 70
Net amount paid for losses.....	\$170,436 22	\$23,801 15
Commissions and brokerage		\$194,237 37
Salaries and other charges of officers, clerks and other employés		47,475 92
State, national and local taxes		20,673 66
All other payments.....		6,017 64
		8,368 54
Aggregate Expenditures during the year in cash		\$276,773 13

V. MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1890.....	\$31,251,073	\$234,507 31	\$203,133	\$5,169 73
Written or renewed in 1891.....	15,103,076	140,870 53	6,728,560	43,860 67
Totals	\$46,354,149	\$375,377 84	\$6,931,693	\$49,030 40
Deduct expirations and cancellations.....	29,650,969	243,800 12	6,564,999	44,077 56
In force December 31, 1891,	\$16,703,180	\$131,577 72	\$366,694	\$3,952 84
Deduct amount reinsured	16,703,180	131,577 72		

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$5,423,050 00
Total losses paid since organization	3,539,736 00
Total cash dividends declared since the Company commenced business	424,625 60
Total amount of the Company's stock owned by the directors at par value	87,300 00
Total amount loaned to stockholders and officers	6,000 00
Total amount of fire losses incurred during the year.....	138,686 17
Total amount of marine and inland losses incurred during the year...	20,564 41

Business in the State of New York during the year.

Marine risks written	\$637 77
Premiums received.....	817 50
Losses paid.....	1,044 08
Amount of losses incurred.....	1,388 57
Amount paid the Comptroller for taxes on premiums.....	330 88

FIRE ASSOCIATION OF NEW YORK.

No. 45 CEDAR STREET, NEW YORK.

[Organized June 30, 1886; commenced business June 30, 1886.]

P. B. ARMSTRONG, *President.*

J. C. HATIE, *Secretary.*

Capital stock of the Company paid up, \$300,000.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
District of Columbia bonds.....	\$117,000 00	\$134,550 00	
Mutual Fire Insurance Co. certificates.....	15,000 00	15,750 00	
Atlantic Mutual Insurance Company scrip,	120 00	120 00	
Mercantile National Bank stock	10,000 00	22,500 00	
Importers and Traders' Nat. Bank stock....	5,000 00	27,250 00	
New York city bonds.....	149,000 00	155,340 00	
Albany and Susquehanna Railroad bonds..	35,000 00	44,150 00	
Chicago, Rock Island & Pacific R. R. bonds..	12,000 00	12,240 00	
Toledo, St. Louis & Kan. City R. R. bonds ..	25,000 00	23,250 00	
Columbia Bank stock.....	2,500 00	6,375 00	
National Park Bank stock.....	3,100 00	9,455 00	
Mutual Fire Insurance Company scrip.....	2,530 00	1,771 00	
Total par and market values	\$376,250 00	\$452,751 00	\$452,751 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
New York city bonds.....	\$15,000 00	\$15,600 00	\$10,000 00	
Mutual Fire Ins. Co. certificate	880 00	924 00	650 00	
Armstrong Fire Insurance Co. stk.	15,000 00	12,000 00	10,000 00	
District of Columbia bonds.....	35,000 00	40,250 00	30,000 00	
Total amounts	\$65,880 00	\$68,774 00	\$50,650 00	50,650 00
Cash in office, \$631.77; in bank, \$51,032.97; total.....				51,664 74
Interest due and accrued on stocks and bonds				129 83
Interest due and accrued on collateral loans.....				168 27
Net premiums in due course of collection				93,665 75
All other assets				228 90
Aggregate amount of all actual, available Assets.....				\$649,258 49

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$16,500 36	
Losses resisted, including interest, cost and expenses	15,403 43	
Net amount of unpaid losses and claims		\$31,903 79

Borrowed money, due and to become due	\$279,012 50
All other liabilities	38,000 00
Total liabilities, except capital and scrip.....	\$348,916 29
Joint-stock capital paid up in cash.....	300,000 00
Scrip outstanding	46,037 00
Aggregate Liabilities, including paid-up capital and scrip.	\$694,953 29

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$767,001 23
Deduct reinsurance, rebate and return premiums.....	395,150 55
Net cash received for premiums (all fire).....	\$371,850 68
Interest and dividends received from all sources.....	18,859 24
Aggregate Income received during the year in cash ...	\$390,709 92

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$549,967 67
Deduct salvages and reinsurances.....	24,142 79
Net amount paid for losses (all fire).....	\$525,824 88
Scrip redeemed in cash, and interest paid on scrip.....	2,758 56
Commissions and brokerage	43,154 55
Salaries and other charges of officers, clerks and other employés	57,316 28
State, national and local taxes	7,206 65
All other payments	24,116 69
Aggregate Expenditures during the year in cash.....	\$660,377 59

FIREMEN'S INSURANCE COMPANY.*

No. 153 BROADWAY, NEW YORK.

[Organized and commenced business, April 19, 1825.]

JOHN F. HALSTEAD, *President*.P. HANFORD OAKLEY, *Secretary*.

Capital stock of the Company, \$204,000.

Returned to stockholders, December 24, 1891	\$204,000 00
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I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value,	
United States bonds.....	\$17,000 00	\$19,890 00	
United States notes	1,000 00	1,000 00	
Total par and market values.....	\$18,000 00	\$20,890 00	
Cash in office.....			\$20,890 00
Interest due and accrued on stocks and bonds.....			117 41
			170 00
Aggregate amount of all actual, available Assets			\$21,177 41

* All the outstanding risks in this Company are reinsured in the Home Insurance Company of New York city, and the Mechanics and Traders' Insurance Company of New Orleans, La.

II. INCOME DURING THE YEAR.

Interest received on bonds and mortgages.....	\$7,853 98
Income from all other sources	10 00
Aggregate Income received during the year in cash ...	<u><u>\$7,863 98</u></u>

III. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$1,066 26
Commissions and brokerage.....	78 89
Salaries and other charges of officers, clerks and other Cemployés	6,800 04
State, national and local taxes	3 30
Capital stock returned to stockholders.....	204,000 00
All other payments.....	4,811 03
Aggregate Expenditures during the year in cash.....	<u><u>\$216,759 52</u></u>

GREAT WESTERN (MARINE) INSURANCE
COMPANY.*

No. 75 BEAVER STREET, NEW YORK.

[Organized September, 1855; commenced business October, 1855.]

FERDINAND MOTZ, *President.* J. RAYMOND SMITH, *Secretary.*

Capital stock of the Company paid up, \$662,080.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	<u>\$70,000 00</u>	<u>\$81,725 00</u>	\$81,725 00
Cash in bank.....			14,548 81
Due from agent, secured.....			2,006 79
Aggregate amount of all actual, available Assets			<u><u>\$98,280 60</u></u>

II. LIABILITIES.

Net amount of unpaid losses and claims (estimated)	\$34,522 50
Principal unpaid on scrip ordered to be redeemed.....	2,600 00
Interest unpaid to scripholders, due or to become due.....	494 28
Cash dividends to stockholders, unpaid.....	362 20
All other liabilities	373 10
Total liabilities, except capital.....	<u>\$38,352 08</u>
Joint-stock capital paid up in cash less \$496,560 paid in liquidation.....	165,520 00
Aggregate Liabilities, including paid-up capital.....	<u><u>\$203,872 08</u></u>

III. INCOME DURING THE YEAR.

Interest and dividends received from all sources.....	\$2,886 74
Total Income.....	<u><u>\$2,886 74</u></u>

* This Company has reinsured its outstanding risks and retired from business.

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses.....	\$7,418 65
Salaries and other charges of officers, clerks and other employés	732 93
Aggregate Expenditures during the year in cash	<u>\$8,151 58</u>

GUARDIAN FIRE INSURANCE COMPANY.*

No. 153 BROADWAY, NEW YORK.

[Organized and commenced business February 2, 1865.]

WALTER K. PAYE, *President*.JAMES C. STEVENS, *Secretary*.

Capital stock of the Company paid up.....	\$200,000 00
Less amount returned to stockholders.....	120,000 00
	<u>\$80,000 00</u>

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$3,000 00
Cash in office, \$25.65; in bank, \$22,954.64; total.....	22,980 29
Aggregate amount of all actual available Assets.....	<u>\$25,980 29</u>

II. LIABILITIES.

Net amount of unpaid losses and claims.....	\$500 00
All other liabilities	3,000 00
Total liabilities, except capital.....	\$3,500 00
Joint-stock capital paid up in cash.....	80,000 00
Aggregate Liabilities, including paid-up capital.....	<u>\$83,500 00</u>

HOWARD INSURANCE COMPANY.†

No. 50 PINE STREET, NEW YORK.

[Organized and commenced business March 9, 1825.]

HENRY A. OAKLEY, *President*.CHARLES A. HULL, *Secretary*.

Capital stock of the Company paid up.....	\$400,000 00
Less amount returned to stockholders.....	380,000 00
	<u>\$20,000 00</u>

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
American Exchange National Bank stock..	\$16,000 00	\$24,000 00	
Metropolitan Nat. Bank stk., in liquidation,	7,500 00	600 00	
Total par and market values.....	<u>\$23,500 00</u>	<u>\$24,600 00</u>	
Cash in bank.....			\$24,600 00
			2,528 69
Aggregate amount of all actual, available Assets			<u>\$27,128 69</u>

* All outstanding risks in this Company are reinsured in the Liverpool and London and Globe Insurance Company.

† All outstanding risks in this Company are reinsured in the London and Lancashire Fire Insurance Company.

II. LIABILITIES.

Cash dividends to stockholders, unpaid	\$3,000 00
Borrowed money, due and to become due	13,000 00
Total liabilities except capital.....	\$16,000 00
Joint-stock capital paid up in cash.....	20,000 00
Aggregate Liabilities, including paid-up capital.....	\$36,000 00

JEFFERSON INSURANCE COMPANY.*

No. 111 BROADWAY, NEW YORK.

[Incorporated March 4, 1824; commenced business March 31, 1824; reorganized under the general act and an amended charter, November 1, 1865.]

SAMUEL E. BELCHER, *President*.WILLIAM B. FLOWERY, *Secretary*.

Capital stock of the Company paid up, \$200,010.

I. ASSETS.

Loans on bond and mortgage (first liens).....	\$12,000 00
Interest accrued thereon.....	300 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$185,000 00	\$217,862 50	
Legal-tender notes	18,000 00	18,000 00	
Chi., Rock Island and Pacific R.R. Co. stock..	30,800 00	27,797 00	
New York, Lack and West. R. R. Co. stock..	20,000 00	21,950 00	
New York Cent. & Hud. Riv. R.R. Co. stock..	25,000 00	29,500 00	
New York and Harlem Railroad Co. stock..	5,000 00	13,000 00	
Long Island Railroad Co. stock ...	20,000 00	19,100 00	
St. Paul and Duluth Railroad Co. stock.....	40,000 00	41,600 00	
Lake Shore & Mich. Southern R. R. Co. stk..	10,000 00	12,650 00	
Total par and market values.....	\$353,800 00	\$401,459 50	401,459 50
Cash in office, \$39.26; in bank, \$612.96; total			652 22
Aggregate amount of all actual, available Assets			\$414,411 72

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$260 76	
Losses resisted, including interest, cost and expenses....	1,510 00	
Net amount of unpaid losses and claims.....		\$1,770 76
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less.....	\$2,819 48	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year.....	3,665 41	
Total unearned premiums.....		6,484 89
Principal unpaid on scrip ordered to be redeemed.....		792 90
Interest unpaid to scripholders due or to become due.....		54 93
Cash dividends to stockholders, unpaid		6,063 30
Salaries and other miscellaneous expenses, due and accrued,		4,416 67
Total liabilities, except capital, scrip and net surplus...		\$19,583 45

* All outstanding risks in this Company are reinsured in the Home Insurance Company of New York.

Joint-stock capital paid up in cash.....	\$200,010 00
Scrip outstanding.....	184,769 24
Surplus beyond all liabilities.....	10,049 03
Aggregate Liabilities, including paid-up capital, scrip and net surplus.....	\$414,411 72

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$20,079 74
Deduct reinsurance, rebate and return premiums.....	5,330 30
Net cash received for premiums (all fire).....	\$14,749 44
Interest received on bonds and mortgages	1,086 97
Interest and dividends received from all other sources.....	11,297 12
Aggregate Income received during the year in cash....	\$27,133 53

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$14,149 41
Deduct salvages and reinsurances	206 09
Net amount paid for losses (all fire).....	\$13,943 32
Commissions and brokerage	3,302 92
Salaries and other charges of officers, clerks and other employes.....	11,428 60
State, national and local taxes	495 01
All other payments, viz.: Rent, \$1,850; reinsuring all unexpired risks, \$24,073.11; printing, etc., \$1,088.06; total	27,011 17
Aggregate Expenditures during the year in cash	\$56,181 02

V. MISCELLANEOUS.
Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890.....	\$12,315,370	\$84,964 21
Written or renewed in 1891.....	2,082,950	14,349 73
Totals	\$14,398,320	\$99,313 94
Deduct expirations and cancellations,.....	12,044,805	82,489 48
In force December 31, 1891	\$2,353,515	\$16,824 46

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$892,593	\$5,638 95	1—2	\$2,819 48
1890.....	Two years.....	23,175	168 25	1—4	42 06
1889.....	Three years.....	696,194	4,071 34	1—6	678 56
1880.....		250,340	2,043 70	1—2	1,021 85
1891.....	Four years.....	45,000	375 17	5—6	312 64
1888.....		1,000	6 25	1—8	79
1887.....	Five years.....	139,792	1,397 90	1—10	139 79
1888.....		106,438	1,303 41	3—10	391 02
1889.....		111,350	974 70	1—2	487 35
1890.....		87,633	844 79	7—10	591 35
Totals.....		\$2,353,515	\$16,824 46	.....	\$6,484 89

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$4,598,277 09
Total losses paid since organization	2,125,854 73
Total cash dividends declared since the Company commenced business	1,830,899 03
Total amount of the Company's stock owned by the directors at par value	36,210 00
Total amount of fire losses incurred during the year.....	11,292 77

Business in the State of New York during the year.

Fire risks written	\$1,128,345 00
Losses paid	4,598 13
Amount of losses incurred.....	4,598 13
Amount paid the Comptroller for taxes on premiums.....	43 81

KNICKERBOCKER FIRE INSURANCE COMPANY.*

No. 64 WALL STREET, NEW YORK.

[Organized 1787 as the Mutual Assurance Company; name of Company changed to Knickerbocker Fire in 1846.]

S. D. LEVERICH, *President.* WILLIAM P. BOGART, *Secretary.*

Capital stock of the Company paid up, \$210,000.

I. ASSETS.

Market value of real estate owned, unincumbered.....	\$150,000 00
Loans on bond and mortgage (first liens)	24,200 00
Interest accrued thereon.....	205 00
Cash in office, \$7.79; in bank, \$46,285.95; total	46,293 74
Interest accrued on cash in bank	362 50
Rents due and accrued.....	993 31
Aggregate amount of all actual, available Assets	\$222,054 55

II. LIABILITIES.

Net amount of unpaid losses and claims.....	\$2,150 00
All other liabilities	700 51
Total liabilities, except capital and net surplus.....	\$2,850 51
Joint-stock capital paid up in cash.....	210,000 00
Surplus beyond all liabilities.....	9,204 04
Aggregate Liabilities, including paid-up capital and net surplus	\$222,054 55

III. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$1,315 79
Deduct reinsurance, rebate and return premiums.....	195 68
Net cash received for premiums (all fire).....	\$1,120 11
Interest received on bonds and mortgages.....	1,310 00
Interest and dividends received from all other sources.....	1,195 00
Received for rent.....	3,051 65
Aggregate Income received during the year in cash....	\$6,676 76

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire)	\$2,732 71
Commissions and brokerage.....	312 47
Salaries and other charges of officers, clerks and other employés	6,850 01

* All outstanding risks in this Company are reinsured in the Home Insurance Company of New York.

State, national and local taxes.....	\$1,770 19
All other payments	1,163 73
	<hr/>
Aggregate Expenditures during the year in cash.....	\$12,829 11
	<hr/> <hr/>

V. MISCELLANEOUS.

Answers to General Interrogatories.

Total premiums received since 1846.....	\$3,024,007 18
Total losses paid since 1846.....	1,245,842 11
Total cash dividends declared since 1846	1,453,200 00
Total amount of the Company's stock owned by the directors at par value..	32,910 00
Amount paid the Comptroller for taxes on premiums	33 84
	<hr/> <hr/>

LIBERTY INSURANCE COMPANY.*

No. 120 BROADWAY, NEW YORK.

[Organized April 21, 1887.]

GEORGE A. MORRISON, *President.*PHILIP LA TOURETTE, *Secretary.*

Capital stock of the Company paid up, \$800,000.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds.....	\$200,000 00	\$234,000 00	
United States Treasury notes.....	330,000 00	330,000 00	
New York and Long Branch R. R. bonds	100,000 00	113,000 00	
New York, Lake Erie & Western R. R. bds..	50,000 00	46,000 00	
	<hr/>	<hr/>	
Total par and market values.....	\$680,000 00	\$723,000 00	\$723,000 00
	<hr/> <hr/>	<hr/> <hr/>	
Cash in bank			69,767 84
Interest due and accrued on stocks and bonds.....			2,624 00
Gross premiums in due course of collection			87,524 58
Due for reinsurance on losses paid.....			1,946 53
			<hr/>
Aggregate amount of all actual, available Assets.....			\$884,862 95
			<hr/> <hr/>

II. LIABILITIES.

Net amount of unpaid losses and claims.....	\$45,236 28
Rent due and accrued.....	8,750 00
All other liabilities, viz. : Reinsurance, \$11,083.70; commis- sions and brokerage, \$7,597.53; return premiums, \$14,532.67; miscellaneous items, \$22,336.31; total.....	55,550 21
	<hr/>
Total liabilities, except capital .	\$109,536 49
Joint-stock capital paid up in cash.....	800,000 00
	<hr/>
Aggregate Liabilities, including paid-up capital	\$909,536 49
	<hr/> <hr/>

*All risks of this Company were reinsured in the Home Insurance Company of New York, November 7, 1891.

LONG ISLAND INSURANCE COMPANY.*

No. 195 MONTAGUE STREET, BROOKLYN.

[Incorporated April 26, 1833; commenced business November, 1833; reorganized under the general act, April 27, 1863.]

GEORGE H. HOPE, *President*.

HENRY BLATCHFORD, *Secretary*.

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$6,000 00
Loans on bond and mortgage (first liens).....	162,970 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
New York Central and Hud. Riv. R. R. bonds	\$5,000 00	\$5,200 00
Atlantic Trust Company stock.....	5,000 00	25,000 00
Nassau Trust Company stock.....	1,500 00	2,250 00
Flatbush water bonds.....	2,000 00	2,180 00
New Utrecht school bonds.....	4,000 00	4,000 00
Total par and market values	<u>\$17,500 00</u>	<u>\$38,630 00</u>
Cash in bank.....		38,630 00 1,969 04

Aggregate amount of all actual, available Assets	<u>\$209,569 04</u>
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II. LIABILITIES.

Total amount of claims for losses	\$3,000 00
Joint-stock capital paid up in cash.....	200,000 00
Surplus beyond all liabilities.....	6,569 04

Aggregate Liabilities, including paid-up capital and net surplus.....	<u>\$209,569 04</u>
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III. INCOME DURING THE YEAR.

Interest received on bonds and mortgages	}	\$10,243 33
Interest and dividends received from all other sources.....		

Aggregate Income received during the year in cash....	<u>\$10,243 33</u>
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IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$6,551 74
Dividends paid	20,000 00
All other payments	6,963 50

Aggregate Expenditures during the year in cash	<u>\$33,515 24</u>
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* All of the outstanding risks of this Company are reinsured in the Royal Insurance Company of Liverpool, Eng.

MONTAUK FIRE INSURANCE COMPANY.*

No. 19 MONTAGUE STREET, BROOKLYN, N. Y.

[Organized May 19, 1857 ; commenced business May 23, 1857.]

EDWIN BEERS, *President.*

GEORGE F. MALBY, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.	
Cash in bank	\$4,445 45
Aggregate amount of all actual, available Assets	\$4,445 45
II. LIABILITIES.	
Losses resisted, including interest, cost and expenses....	\$4,000 00
Deduct reinsurance thereon.....	2,000 00
Net amount of unpaid losses and claims.....	\$2,000 00
III. INCOME DURING THE YEAR.	
Income from all sources	\$114 62

NEW YORK AND BOSTON INSURANCE COMPANY.

No. 61 WILLIAM STREET, NEW YORK.

[Organized July 28, 1876 ; commenced business August 1, 1876.]

A. GALLATIN STEVENS, *President.*

ROBERT L. LIVINGSTON, *Secretary.*

Capital stock of the Company paid up.....	\$200,000 00	
Less amount returned to stockholders.....	150,000 00	
		\$50,000 00
I. ASSETS.		
Market value of real estate owned, unincumbered		\$10,313 83
Cash in office, \$281.13 ; in bank, \$5.46 ; total.....		286 59
All other assets.....		6,500 00
Aggregate amount of all actual, available Assets.....		\$17,100 42
II. LIABILITIES.		
Joint-stock capital paid up in cash.....		\$50,000 00
Aggregate Liabilities.....		\$50,000 00
III. INCOME DURING THE YEAR.		
Received for rent.....		\$155 00
Income from all other sources		5,000 00
Aggregate Income received during the year in cash....		\$5,155 00

*All the outstanding risks of this Company are reinsured in the Niagara Fire Insurance Company of New York.

IV. EXPENDITURES DURING THE YEAR.

State, national and local taxes	\$192 47
All other payments	2,626 93
Aggregate Expenditures during the year in cash	<u>\$2,819 40</u>

NEW YORK FIRE INSURANCE COMPANY.*

No. 72 WALL STREET, NEW YORK.

Incorporated April 18, 1832; commenced business December 22, 1832; reorganized under the general act, July 1, 1865.]

AUGUSTUS COLSON, *President.*

WILLIAM I. KEELER, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Market value of real estate owned, unincumbered	\$96,800 00
Loans on bond and mortgage (first liens)	24,750 00
Interest accrued thereon.....	618 75

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$15,000 00	\$17,550 00	
Long Island City water bonds.....	5,000 00	5,000 00	
Long Island City fire department bonds	500 00	500 00	
Atchison, Topeka & Santa Fé Railway bonds,	10,000 00	8,300 00	
Iowa Central Railway bonds	10,000 00	8,900 00	
New York, Lackawanna & Western Ry. stk..	15,000 00	16,200 00	
Consolidated Gas Co. stock.....	10,000 00	10,300 00	
People's Bank stock.....	2,825 00	8,333 75	
Tradesmen's Bank stock	2,760 00	2,704 80	
Mechanics' Bank stock.....	1,175 00	2,173 75	
Total par and market values.....	<u>\$72,260 00</u>	<u>\$79,962 30</u>	79,962 30
Cash in office, \$438.39; in bank, \$2,568.67; total.....			3,007 16
Interest due and accrued on stocks and bonds			500 00
Rents due and accrued.....			350 00
Aggregate amount of all actual, available Assets.....			<u>\$205,988 21</u>

II. LIABILITIES.

Losses adjusted and unpaid, due and to become	\$797 00	
Losses resisted, including interest, cost and expenses	3,391 50	
Total amount of claims for losses.....	<u>\$4,188 50</u>	
Deduct reinsurance thereon	354 16	
Net amount of unpaid losses and claims.....		\$3,834 34
Salaries and other miscellaneous expenses, due and accrued		500 00
Total liabilities, except capital and net surplus.....		<u>\$4,334 34</u>
Joint-stock capital paid up in cash.....		200,000 00
Surplus beyond all liabilities.....		1,653 87
Aggregate Liabilities, including paid-up capital and net surplus.....		<u>\$205,988 21</u>

* All outstanding risks in this Company are reinsured in the Home Insurance Company of New York.

III. INCOME DURING THE YEAR.

Interest received on bonds and mortgages	\$1,545 25
Interest and dividends received from all other sources	3,306 71
Received for rent.....	2,394 87
Income from all other sources.....	2,055 51

Aggregate Income received during the year in cash....	<u>\$9,302 34</u>
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IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$75,425 48
Deduct salvages and reinsurances	15,116 69
Net amount paid for losses (all fire).....	\$60,308 79
Commissions and brokerage	14,200 33
Salaries and other charges of officers, clerks and other employés.....	9,165 89
State, national and local taxes.....	3,634 30
All other payments	4,028 99

Aggregate Expenditures during the year in cash.....	<u>\$91,338 30</u>
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PARK FIRE INSURANCE COMPANY.*

No. 119 BROADWAY, NEW YORK.

[Incorporated and commenced business March 30, 1853.]

EDWARD SCHELL, *President*.WILLIAM VALENTINE, *Secretary*.

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$150,000 00	\$174,250 00	
Cash in bank			\$174,250 00
Interest due and accrued on stocks and bonds.....			227 24
			4,500 00

Aggregate amount of all actual, available Assets	<u>\$178,977 24</u>
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II. LIABILITIES.

Net amount of unpaid losses and claims.....	\$300 00
Salaries and other miscellaneous expenses, due and accrued	941 66
Borrowed money, due and to become due	500 00

Total liabilities, except capital.....	\$1,741 66
Joint-stock capital paid up in cash.....	200,000 00

Aggregate Liabilities, including paid-up capital	<u>\$201,741 66</u>
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III. INCOME DURING THE YEAR.

Gross cash premiums received	\$20,156 87
Deduct reinsurance, rebate and return premiums.....	1,231 70
Net cash received for premiums (all fire)	\$18,925 17

*All outstanding risks in this Company are reinsured in the Home Insurance Company of New York.

Interest and dividends received from all other sources	\$10,150 00
Received for rent	2,450 00
Income from all other sources.....	235 00
	<hr/>
Aggregate Income received during the year in cash ...	\$31,760 17
	<hr/> <hr/>

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses (all fire).....	\$28,512 67
Dividends paid	4,000 00
Commissions and brokerage	4,221 49
Salaries and other charges of officers, clerks and other employés	3,651 30
State, national and local taxes.....	220 41
All other payments.....	7,116 11
Paid for reinsuring all outstanding risks	19,520 26
	<hr/>
Aggregate Expenditures during the year in cash	\$67,242 24
	<hr/> <hr/>

V. MISCELLANEOUS.

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$2,975,366 00
Total losses paid since organization	1,506,695 00
Total cash dividends declared since the Company commenced business	831,000 00
Total amount of the Company's stock owned by the directors at par value	63,700 00
Total amount of fire losses incurred during the year.....	15,154 31
	<hr/> <hr/>

Business in the State of New York during the year.

Premiums received	\$10,266 00
Losses paid	12,298 00
Amount of losses incurred.....	12,298 00
Amount paid the Comptroller for taxes on premiums	60 83
	<hr/> <hr/>

PEOPLE'S FIRE INSURANCE COMPANY.*

No. 393 CANAL STREET, NEW YORK.

[Organized April 22, 1851.]

WILLIAM MOIR, *President.*

A. C. MILNE, *Secretary.*

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$133,000 00	\$155,310 00	
International and Great Northern R. R. Co. bonds.....	10,000 00	7,000 00	
Union Pacific Railway Co. stock	15,000 00	6,900 00	
Consolidated Gas Co. stock.....	20,000 00	20,600 00	
National Bank Commerce stock.....	10,000 00	18,500 00	
Second Avenue R. R. Co. stock	700 00	770 00	
	<hr/>	<hr/>	
Total par and market values.....	\$188,700 00	\$209,080 00	\$209,080 00
	<hr/> <hr/>	<hr/> <hr/>	

* All the outstanding risks of this Company are reinsured in the National Fire Insurance Company of Hartford, Conn.

Cash in office, \$21; in bank, \$295.97; total	\$316 97
Interest due on stocks and bonds	2,037 00

Aggregate amount of all actual, available Assets \$211,433 97

II. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$50 00
Losses resisted, including interest, cost and expenses....	3,040 91

Net amount of unpaid losses and claims.....	\$3,090 91
Salaries and other miscellaneous expenses, due and accrued,	341 66
Borrowed money, due and to become due.....	6,000 00

Total liabilities, except capital and net surplus.....	\$9,432 57
Joint-stock capital paid up in cash.....	200,000 00
Surplus beyond all liabilities.....	2,001 40

Aggregate Liabilities, including paid-up capital and net surplus..... \$211,433 97

III. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.
Gross cash premiums received.....	\$80,485 68	\$4,570 39
Deduct reinsurance, rebate and return premiums.....	12,468 37	188 80
Net cash received for premiums	\$68,017 31	\$4,381 59
Interest and dividends received from all sources		\$72,398 90
		10,383 26

Aggregate Income received during the year in cash... \$82,782 16

IV. EXPENDITURES DURING THE YEAR.

	Fire.	Inland.
Gross amount paid for losses	\$62,252 88	\$13,770 81
Deduct salvages and reinsurances	2,308 63	.....
Net amount paid for losses.....	\$59,944 25	\$13,770 81
Dividends paid		\$73,715 06
Commissions and brokerage		6,000 00
Salaries and other charges of officers, clerks and other employés		17,008 78
State, national and local taxes.....		7,295 00
All other payments.....		1,451 51
		63,089 78

Aggregate Expenditures during the year in cash \$168,560 13

V. MISCELLANEOUS.

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$3,528,674 64
Total losses paid since organization	1,864,624 42
Total cash dividends declared since the Company commenced business	604,000 00
Total amount of the Company's stock owned by the directors at par value	69,650 00
Total amount of fire losses incurred during the year.....	45,063 10
Total amount of inland losses incurred during the year	9,781 30

Business in the State of New York during the year.

	Fire.	Inland.
Risks written	\$4,702,406 00	\$190,214 00
Premiums received	25,040 47	4,027 69
Losses paid	27,798 48	13,770 81
Amount of losses incurred	20,776 65	9,781 30
Amount paid the Comptroller for taxes on premiums..	258 34	.....

QUEEN INSURANCE COMPANY.

LIVERPOOL, ENG.

JAMES A. MACDONALD, Resident Manager, No. 60 Wall street, New York.

I. ASSETS.

Market value of real estate owned, unincumbered \$30,000 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$465,000 00	\$544,012 50
Illinois Central Railroad bonds	23,000 00	24,150 00
Farmers' Loan and Trust Co. stock	10,000 00	71,600 00
New York, Lackawanna & Western R. R. bds.	200,000 00	230,000 00
Chicago and South Western Railroad bds..	10,000 00	10,950 00
North Wisconsin Railroad bonds	30,000 00	36,900 00
Chicago, Burlington and Quincy R. R. bds.	25,000 00	29,916 67
Chic., Bur. and Quincy (Iowa Div.) R. R. bds.	15,000 00	13,750 00
Chicago, Rock Island and Pacific R. R. bds.	35,000 00	35,412 50
Fremont, Elkhorn and Missouri R. R. bds...	10,000 00	11,950 00
Chic., Mil. and St. Paul (Dub. Div.) R. R. bds.	10,000 00	11,000 00
Chic., Mil. & St. Paul (C. & P. W. Div.) R. R. bds.	18,000 00	18,770 00
Chic., Mil. & St. Paul (W. & M. Div.) R. R. bds.	33,000 00	33,110 00
Chic., Mil. & St. Paul (H. & D. Div.) R. R. bds.	15,000 00	17,500 00
Chic., Mil. & St. Paul (C. & M. Div.) R. R. bds.	30,000 00	28,900 00
Chicago and Northwestern Railroad bonds.	50,000 00	52,291 66
Baltimore and Ohio Railroad bonds.....	10,000 00	10,375 00
Pennsylvania Railroad Company bonds.....	50,000 00	51,000 00
Morris and Essex Railroad bonds.....	110,000 00	141,991 67
Michigan Central Railroad bonds.....	43,000 00	46,198 34
Central Railroad of New Jersey bonds	80,000 00	85,866 67
Lake Shore & Michigan Southern R. R. bds.	25,000 00	29,770 83
Canada Southern Railroad bonds.....	25,000 00	26,146 84
Chic., St. Paul, Minn. and Omaha R. R. bds.	25,000 00	29,000 00
Albany and Susquehanna Railroad bonds..	25,000 00	30,125 00
Detroit and Bay City Railroad bond.....	20,000 00	24,800 00
Northern Pacific Railroad bonds.....	46,000 00	52,095 00
Louisville and Nashville Railroad bonds ...	15,000 00	16,562 50
Evansville and Indianapolis R. R. bonds ...	25,000 00	25,750 00
Lake Shore Railroad bonds	15,000 00	17,862 50
Ohio and Mississippi Railroad bonds.....	7,000 00	6,615 00
Consolidated Gas Co. of New York deb'r bds.	20,000 00	20,500 00

Total par and market values..... \$1,520,000 00 \$1,784,872 68

Cash in office, \$279.13; in bank, \$115,499.49; total	1,784,872 68
Interest due and accrued on stocks and bonds.....	115,778 62
Gross premiums in due course of collection	4,013 83
Bills receivable, not matured, taken for premiums.....	28,979 58
All other assets.....	6,863 75
	39,510 89

Aggregate amount of all actual, available Assets..... \$2,010,019 35

II. LIABILITIES.

Losses adjusted and unpaid, due and to become due	\$13,903 05	
Losses unadjusted, including all reported and supposed losses	32,220 00	
Losses resisted, including interest, cost and expenses	11,061 58	
	<hr/>	
Total amount of claims for losses	\$57,184 63	
Deduct reinsurance thereon	4,300 82	
	<hr/>	
Net amount of unpaid losses and claims		\$52,883 81
Unearned premiums, at 50 per cent of premiums on fire risks running one year or less	\$658,676 09	
Unearned premiums, <i>pro rata</i> , on fire risks running more than one year	682,584 91	
	<hr/>	
Total unearned premiums		1,341,261 00
Borrowed money, due and to become due		34,954 60
All other liabilities, including commission and brokerage,		6,080 55
		<hr/>
Aggregate Liabilities		\$1,435,179 96
		<hr/> <hr/>

III. INCOME DURING THE YEAR.

Gross cash premiums received	\$1,720,257 31	
Deduct reinsurance, rebate and return premiums	387,613 42	
	<hr/>	
Net cash received for premiums (all fire)		\$1,332,643 89
Interest and dividends received from all other sources		83,285 10
Received from home office	\$113,294 64	
	<hr/>	
Aggregate Income received during the year in cash ...		\$1,415,928 99
		<hr/> <hr/>

IV. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$1,226,721 83	
Deduct salvages and reinsurance	82,357 01	
	<hr/>	
Net amount paid for losses (all fire)		\$1,144,364 82
Paid to Queen Insurance Company of America for reinsurance		1,349,256 91
Commissions and brokerage		208,575 14
Salaries and other charges of officers, clerks and other employés		95,956 92
State, national and local taxes		51,294 69
All other payments		92,701 95
Returned to home office	\$232,202 80	
	<hr/>	
Aggregate Expenditures during the year in cash		\$2,942,150 43
		<hr/> <hr/>

V, MISCELLANEOUS.

Risks and Premiums.

	Fire risks.	Premiums.
In force December 31, 1890	\$229,602,409	\$2,535,416 85
Written or renewed in 1891	155,982,251	1,722,529 30
	<hr/>	<hr/>
Totals	\$385,584,660	\$4,257,946 15
Deduct expirations and cancellations	144,550,939	1,554,045 78
	<hr/>	<hr/>
In force December 31, 1891	\$241,033,721	\$2,703,900 37
Deduct amount reinsured	7,615,790	86,802 49
	<hr/>	<hr/>
Net amount in force	\$233,417,931	\$2,617,097 88
	<hr/> <hr/>	<hr/> <hr/>

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$108,235,181	\$1,317,352 21	1—2	\$658,676 09
1890.....	Two years.....	725,887	6,130 30	1—4	1,532 56
1891.....		712,991	6,110 87	3—4	4,583 13
1889.....	Three years.....	22,443,281	196,479 35	1—6	32,746 71
1890.....		21,987,137	219,510 85	1—2	109,755 42
1891.....		23,495,978	239,995 24	5—6	199,996 03
1888.....	Four years.....	471,244	4,085 11	1—8	510 63
1889.....		587,299	4,973 45	3—8	1,865 02
1890.....		831,670	7,287 81	5—8	4,554 87
1891.....		923,705	8,817 50	7—8	7,715 33
1887.....	Five years.....	10,404,617	111,815 32	1-10	11,181 53
1888.....		10,350,139	112,634 84	3-10	33,790 45
1889.....		9,017,009	107,729 25	1—2	53,864 61
1890.....		11,299,989	130,085 21	7-10	91,059 63
1891.....		11,871,604	142,972 57	9-10	128,675 28
1888.....	Six years.....	3,200	27 30	.....	11 38
1891.....		11,400	337 54	.....	309 41
1888.....		10,000	337 50	.....	168 75
1889.....	Seven years.....	7,000	175 00	.....	112 50
1890.....		12,000	158 50	.....	124 53
1891.....	Eight years	800	2 88	.....	2 34
1891.....	Nine years.....	2,300	8 28	.....	6 90
1888.....	Ten years	3,500	21 00	.....	13 65
1890.....		10,000	50 00	.....	4 25
Totals		\$233,417,931	\$2,617,097 88	.....	\$1,341,261 00

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$25,130,314 00
Total losses paid since organization	16,179,100 00
Total amount of fire losses incurred during the year.....	1,061,414 00

Business in the State of New York during the year.

Fire risks written....	\$37,318,429 00
Premiums received	179,494 83
Losses paid.....	153,441 32
Amount of losses incurred	156,400 42
Amount of taxes paid to various fire departments.....	4,265 92
Amount paid the Comptroller for taxes on premiums.....	1,046 06

The outstanding risks of this company were reinsured in the Queen Insurance Company of America, in accordance with the following agreement:

INDENTURE Made this second day of November, in the year of our Lord one thousand eight hundred and ninety-one, by and between the Queen Insurance Company of the city of Liverpool and of the city of London in England, a Company incorporated under the acts of Parliament of Great Britain and Ireland relating to companies, and hereinafter designated as the English Company, of the first part: the Queen Insurance Company of America, a corporation organized under the laws of the State of New York and having its principal place of business in the city of New York, in said State, and hereinafter designated the American Company, of the second part, and Roswell G. Rolston, Samuel Sloan and William Waldorf Astor, all of the city, county and State of New York, hereinafter designated the Trustees, of the third part:

Whereas, the English Company has heretofore been carrying on the business of fire insurance in the State of New York and other States of the United States and in the British Provinces of North America, and being about to withdraw from and cease conducting the said American business heretofore carried on by it, has entered into a contract with the American Company for the reinsurance of all its outstanding risks in the United States, and the said American Company has undertaken to reinsure and assume the said outstanding risks upon all policies which have been issued prior to the 31st day of October, 1891, at twelve o'clock noon, by the said English Company in consideration of the proportion of the premiums expressed in said policies respectively applicable to the unexpired terms of said policies respectively, the said unexpired premiums upon the whole of the said risks so assumed by the said American Company, amounting on the said 31st day of October, 1891, to the sum of one million three hundred and forty-one thousand two hundred and sixty-one dollars (\$1,341,261).

And whereas, the Trustees now hold among other property transferred to them by the English Company, as Trustees by indenture bearing date the eighteenth day of January, the year one thousand eight hundred and eighty-eight, executed in the pursuance of the provisions of an act of the Legislature of the State of New York, entitled "An act in relation to insurance companies, corporations, associations, partnerships and individuals of foreign governments doing fire insurance business in this State," passed

May 3, 1871, being chapter 888 of the Laws of that year, the securities, property and funds particularly specified in the schedule hereto annexed marked "Schedule A," of the aggregate value of \$1,341,261 being the amount of the unexpired premiums upon the policies issued by the English Company the risks under which have been reinsured by the American Company.

Now this indenture witnesseth, that the said "The English Company," in consideration of the premises and of the reinsurance of the said above-recited risks by the said "The American Company" and in discharge of their obligation for the premiums upon such reinsurance have sold, assigned and transferred, and do hereby sell, assign and transfer to the American Company, the said funds, property and securities specified in the said schedule hereto annexed marked "Schedule A" now in the hands of "The Trustees" and all the rights, title and interest of the said "The English Company" thereto and therein, the same to continue to be held by "The Trustees" for the purpose of securing all the liabilities of the said "The English Company" in the United States for losses, debts and unearned premiums upon risks thereon not yet expired and for the general benefit and security of all the said the English Company's policyholders and creditors in the United States to the same effect as if these presents had not been made, subject, however, to all the rights secured to the said Company under the said above-recited indenture, which rights are hereby assigned and transferred to the said "The American Company." And in consideration of the premises the said the English Company have appointed and hereby do appoint the said the American Company their true and lawful agents and attorneys irrevocable for them and in their name or otherwise, to demand and receive from the said the Trustees the said securities, or the proceeds thereof, and the interest, dividends and income therefrom arising in the same manner and to the same extent and at the same time or times as the said the English Company would be entitled to do had these presents not been made; and also to state, settle and adjust the accounts of the said the Trustees in connection with their said trust, and upon the receipt of the whole or any part of the said funds, property and securities, or the proceeds thereof, proper and effectual receipts and acquittances therefor to make, execute and deliver.

And the said "The Trustees," parties hereto of the third part, hereby acknowledge due notice to them of the fact and of the terms of the foregoing transfer.

In witness whereof the said parties of the first part have caused these presents to be executed by their general manager in the United States, and the party of the second part has caused its corporate seal to be hereto affixed and these presents to be signed by its vice-president, and the said parties of the third part have hereto set their hands and seals the day and year first above written.

QUEEN INSURANCE COMPANY OF LIVERPOOL AND OF THE CITY OF LONDON.

JAS. A. MACDONALD,
Manager and Attorney in the United States.

QUEEN INSURANCE COMPANY OF AMERICA.

E. F. BEDALL,
Vice-President.

R. G. ROLSTON,
SAM'L SLOAN,
Trustees of the Queen Insurance Company of Liverpool and London.

STERLING FIRE INSURANCE COMPANY.*

167 BROADWAY, NEW YORK.

[Organized January 18, 1864; commenced January 18, 1864.]

J. K. VAN RENSSELAER, *President.* LOUIS P. BAYARD, *Secretary.*

Capital stock of the company paid up.....	\$350,000 00	
Less amount returned to stockholders	315,000 00	
		\$35,000 00

I. ASSETS.

Loans on bond and mortgage upon which more than one year's interest is due (in process of foreclosure).....	\$1,000 00
Interest accrued thereon.....	203 77

*All outstanding risks of this Company are reinsured in the Exchange Fire Insurance Company of New York.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$10,000 00	\$11,700 00	
	<u> </u>	<u> </u>	\$11,700 00
Cash in office, \$221.02; in bank, \$48.77; total.....			269 79
Aggregate amount of all actual, available Assets			<u>\$13,173 56</u>

II. LIABILITIES.

Joint-stock capital paid up in cash.....	\$35,000 00
Aggregate Liabilities, including paid-up capital.....	<u>\$35,000 00</u>

III. INCOME DURING THE YEAR.

Net cash received for premiums (all fire)	\$221 20
Interest received on bonds and mortgages.....	400 00
Aggregate Income received during the year in cash ...	<u>\$621 20</u>

IV. EXPENDITURES DURING THE YEAR.

Salaries and other charges of officers, clerks and other employés	\$400 00
All other payments.....	902 00
Aggregate Expenditures during the year in cash	<u>\$1,302 00</u>

Receivers' Statements.

ABSTRACTS COMPILED FROM THE STATEMENTS OF RECEIVERS
OF FIRE, FIRE-MARINE AND MARINE INSURANCE COM-
PANIES OF THE STATE OF NEW YORK, MADE TO THE
SUPERINTENDENT OF THE INSURANCE DEPARTMENT, FOR
THE YEAR ENDING DECEMBER 31, 1891.

BALTIC INSURANCE COMPANY.

WILLIAM H. KIPP, Receiver, No. 231 Broadway, New York.

I. ASSETS.

Premium account	\$9,460 34
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II. LIABILITIES.

Claims for losses (disallowed), rent and counsel fees.....	\$2,966 45
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BREWERS AND MALTSTERS' INSURANCE COMPANY.

NEW YORK CITY.

[Organized and commenced business September 22, 1871.]

NEWTON AMERMAN, Receiver, No. 31 East Thirty-second street, New York city.

I. ASSETS.

Cash in bank	\$1,291 06
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II. LIABILITIES.

Unpaid dividend	\$288 00
Estimated expense settlement.....	300 00

Total	\$588 00
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III. DISBURSEMENTS.

Expenses, in regard to claims against several insurance companies	\$105 00
Payment account; dividend No. 3.....	15 00
Receivers' expenses.....	71 00

Total	\$191 00
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Balance on hand	\$1,291 06
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MANHATTAN FIRE INSURANCE COMPANY.

NEW YORK CITY.

[Organized and commenced business March 31, 1872.]

EDWARD MITCHELL, Receiver, No. 45 Wall street, New York.

I. ASSETS.

Cash in bank	\$2,478 53
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II. LIABILITIES.

Claims due (interest to be added).....	\$31,922 91
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III. RECEIPTS.

Interest on deposit	\$23 98
Other sources.....	16 00
Aggregate Receipts.....	<u>\$39 98</u>

IV. EXPENDITURES.

Preferred claims.....	\$1,885 33
Pro rata dividend on unpreferred claims	242 27
Referee, counsel and stenographer's fees, etc.....	350 93
Aggregate Expenditures.....	<u>\$2,478 53</u>

MANHATTAN MUTUAL FIRE INSURANCE COMPANY.

GOSHEN, N. Y.

GRANT B. TAYLOR, Receiver, Newburgh, N. Y.

I. ASSETS.

Premium notes in hands of Receiver	\$99,591 08
Premiums due from agents and brokers (collection very doubtful).....	16,456 10
Office furniture, books and maps	100 00
Total.....	<u>\$116,147 18</u>

Premium notes surrendered by the Company previous to appointment of Receiver	\$35,842 10
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II. LIABILITIES.

Claims for adjusted and unpaid losses.....	\$33,894 85
Claims for losses unadjusted.....	3,421 10
Claim of Charles H. Spencer (in suit)	12,925 19
All other liabilities	14,249 04
Total.....	<u>\$64,490 18</u>

MECHANICS AND TRADERS' FIRE INSURANCE COMPANY.

CHARLES E. FLEMING, Receiver.

No. 147 BAXTER STREET, NEW YORK CITY.

HON. JAMES F. PIERCE,

Superintendent Insurance Department :

DEAR SIR.—The undersigned begs leave to report that he is the final Receiver of the Mechanics and Traders' Fire Insurance Company of New York city, and was so appointed by the Supreme Court in July, 1891, and that the amount of assets which came into his hands was \$9,733.51, and on

the 8th day of December, 1891, by a decree of said Supreme Court a final dividend was ordered and made by me of 4.86 per cent, and which was distributed by me to the stockholders of record on that date, and thus closing up the affairs of said Company.

All of which is submitted.

CHARLES E. FLEMING,
Receiver.

MERCHANTS' INSURANCE COMPANY.

NO. 115 BROADWAY, NEW YORK.

[Organized and commenced business April 23, 1850.]

JOHN H. MORRIS, Receiver.

NEW YORK, January 4, 1892.

HON. JAMES F. PIERCE,

Superintendent Insurance Department, Albany, N. Y.:

DEAR SIR.—In answer to your letter of December 8, 1891, the undersigned begs leave respectfully to report that he was appointed Receiver of the Merchants' Insurance Company of the city of New York, on the 4th day of December, 1890.

That the assets of said Company which came into his hands as such Receiver have been distributed under orders of court, his final account allowed and passed, and by an order of the Supreme court made and entered on the 5th day of August, 1891, he was discharged from further office, duty and liability as such Receiver, and his official bond canceled.

JOHN H. MORRIS,
Receiver.

NEW YORK EQUITABLE INSURANCE COMPANY.

JOHN MILLER, Receiver.

NO. 58 WALL STREET, NEW YORK CITY.

HON. JAMES F. PIERCE,

Superintendent of Insurance, Albany, N. Y.:

DEAR SIR.—I beg leave respectfully to report that I was appointed Receiver of the New York Equitable Insurance Company, by the Hon. Miles Beach, judge of the Supreme Court, on June 25, 1891. The assets of the Company, which came into my hands as such Receiver, amounted to \$11,967.78, which amount, less legal and other expenses and fees, is now being distributed to the stockholders in a final dividend by order of Judge Lawrence of the Supreme Court, dated November 23, 1891.

Very respectfully yours.

JOHN MILLER,
Receiver.

ORIENT MUTUAL INSURANCE COMPANY.

CHARLES IRVING, Receiver.

No. 41 WALL STREET, NEW YORK CITY.

I. ASSETS.

Cash in bank.....	\$19,812 80
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II. LIABILITIES.

Estimated expenses of settlement.....	\$3,000 00
Unredeemed certificates of the Company.....	249,145 26

Total.....	\$252,145 26
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III. INCOME.

Reinsurance loss paid	\$120 02
Received for interest.....	295 35

Total.....	\$415 37
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IV. EXPENDITURES.

Rent, salaries, legal expenses, etc.....	\$911 69
Losses and claims.....	2,214 60

Total.....	\$3,126 29
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PACIFIC MUTUAL INSURANCE COMPANY.*

NEW YORK CITY.

[Organized January, 1855.]

JACOB R. TELFAIR, Receiver, No. 56 Wall street, New York.

I. ASSETS.

United States bonds (par value).....	\$67,500 00
Cash in bank	3,147 75
Collateral loans.....	10,000 00
Salvages	1,000 00

Total.....	\$81,647 75
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II. LIABILITIES.

Unpaid losses	\$13,053 73
Return premiums	4,240 41
Commissions	12 00
Scrip.....	11,849 00
Interest on scrip.....	13,109 52

* In voluntary liquidation.

Reinsurance salvages.	\$3,442 73
Unpaid dividends	3,699 10
Estimated expenses of dissolution.....	15,000 00
Total.....	<u>\$64,406 49</u>
Balance.....	<u>\$17,241 26</u>
III. INCOME.	
Balance at last report	\$3,070 61
Interest.....	2,725 00
Total.....	<u>\$5,795 61</u>
IV. EXPENDITURES.	
Dividends	\$1 40
Expenses	2,291 00
Total.....	<u>\$2,292 40</u>
Cash on hand	<u>\$3,503 21</u>

PRUDENTIAL FIRE ASSOCIATION OF NEW YORK.*

No. 173 BROADWAY, NEW YORK.

[Organized November 9, 1887; commenced business November 15, 1887.]

A. P. M. ROOME, Receiver.

Capital stock of the Company paid up, \$200,000.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
New York city bonds	\$30,000 00	\$30,150 00	
Albany and Susquehanna Railroad stock...	20,000 00	33,000 00	
West Shore Railroad bonds.....	20,000 00	20,600 00	
New York, Lack. and Western Railroad stk.	20,000 00	21,800 00	
National Bank of the Republic stock.....	5,000 00	8,750 00	
Shoe and Leather National Bank stock	1,700 00	2,600 00	
American Exchange National Bank stock ..	5,000 00	7,500 00	
Total par and market values.....	<u>\$101,700 00</u>	<u>\$124,400 00</u>	\$124,400 00
Cash in office, \$0.85; in bank, \$20,867.89; total.....			20,868 74
Interest due and accrued on stocks and bonds			350 00
Furniture sold, \$40; furniture unsold and insurance scrip, estimated, \$25; total.....			65 00
Claim against Fidelity and Casualty Co., in suit.....			2,689 16
Total Assets			<u>\$148,372 90</u>

* All of the outstanding risks of this Company are reinsured in the American Fire Insurance Company of New York.

II. LIABILITIES.

Losses resisted	\$2,500 00
Joint-stock capital paid up in cash.....	200,000 00
Total Liabilities including capital.....	<u>\$202,500 00</u>

SECURITY INSURANCE COMPANY.

E. H. WOOTTON, Receiver, No. 37 Broadway, New York.

I. ASSETS.

Balance December 31, 1890	\$9,846 69
Interest collected in 1891.....	165 00
Total	<u>\$10,011 69</u>

II. DISBURSEMENTS.

Paid for claims.....	\$24 06
Paid for storage.....	95 00
Total	<u>\$119 06</u>

Balance on hand December 31, 1891.....	<u>\$9,892 63</u>
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WATERTOWN FIRE INSURANCE COMPANY.*

WATERTOWN, N. Y.

SIDNEY COOPER, Receiver, Watertown, N. Y.

I. ASSETS.

Cash in bank.....	\$6,732 12
Loans on bond and mortgage.....	2,000 00
Canandaigua water bond.....	1,000 00
Loans on collateral.....	1,000 00
Total.....	<u>\$10,732 12</u>

II. LIABILITIES.

Losses resisted.....	<u>\$4,000 00</u>
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*Reinsured in the United States Branch of the Sun Fire Office, London.

List of Individuals and Firms

FOR WHOM

AFFIDAVITS HAVE BEEN FILED IN THE INSURANCE DEPARTMENT DURING THE YEAR 1891, IN ACCORDANCE WITH THE PROVISIONS OF CHAPTER 346, LAWS OF 1884, AS AMENDED.

LIST OF INDIVIDUALS AND FIRMS.

Albany County.

Briggs, Benjamin..... Albany.
 Central Ice Co..... Van Wie's Pt.
 Fort Orange Milling Co..... Albany.
 Graves, Austin C..... Albany.
 Hart, John W..... Cohoes.
 Hazlewood Ice Co..... Watervliet.
 Hickey & Dowling..... Albany.
 Kane & Kramroth..... Albany.
 Lang, J. and Mathew..... West Troy.
 Lonergan & Livingston..... Albany.
 Lonergan, C., Jr..... Albany.
 United States Book Co..... Albany.
 Patterson, John, Jr..... Pat'rson's Is.
 Proctor, F. F..... Albany.
 Shafer, Margaret..... Albany.
 Whitney, W. M., & Co..... Albany.

Cattaraugus County.

Blaisdell Bros..... Carrollton.
 Hickory Tanning Co..... Portville.
 Laing, F. C..... Otto.
 Pennsylvania Lumber Storage Co..... Olean.

Cayuga County.

Fltts, William..... Moravia.

Chautauqua County.

Buffalo Ice Co..... Lily Dale.
 Chautauqua Assembly and University..... Chautauqua.
 Crate & Fry..... Pt. Chaut'qua
 Dunham, C. H..... Findlay Lake
 Hersperger & Colton..... Mayville.
 Moore, J. Lansing..... V'n Buren's Pt.
 McDowell, R. H..... Findlay's Lk.
 Tabor Felt Boot Co..... Fredonia.

Chemung County.

Couch, A. T..... Elmira.
 Rathbun, J. T..... Elmira.

Chenango County.

Plerson, C. G..... No. Norwich.

Clinton County.

Bluff Point Land and Improvement Co..... Plattsburgh.

Columbia County.

Mellenville Knitting Co..... Mellenville.
 Philips, Moro (Estate of) Lebanon Sps.
 Rosebaum, S. D..... Ancram.
 Scott & Co..... Coxsackie.
 Van De Car, St. H..... Stockport.

Cortland County.

Barrett & Wood..... Cortland.
 Cortland Chair and Cabinet Co..... Cortland.
 Loucks & Norman..... Souxton.

Delaware County.

Bundy, H. B..... Sidney Vil.
 Crosby, E. M..... Griffin's C'rs.

Dutchess County.

Brown Comb Co. (The)..... Wap'ger Fls.
 Hilton, Henry..... Fishkill.
 Mutual Benefit Ice Co..... Barrytown.

Erie County.

Adam, Meldrum & Anderson, Buffalo.
 American Glucose Co..... Buffalo.
 American Preservers Co..... Buffalo.
 Barnes, Hengerer & Co..... Buffalo.
 Bennett, Mrs. Harriett..... Buffalo.
 Bleistein, Elizabeth M..... Buffalo.
 Bork, Charles J..... Buffalo.
 Bronner Brothers..... Buffalo.
 Buffalo Ice Company..... Buffalo.
 Buffalo Refining Company.. Buffalo.
 Buffalo Printing Ink Works, Buffalo.
 Buffalo Spring and Gear Co. (The)..... Buffalo.
 Charlton, J. & T..... Tonawanda.
 Chalmers', James, Son..... Williamsv'le.
 Courtney, A. W..... Buffalo.
 Connecting Terminal Railroad Co..... Buffalo.
 Crocker Fertilizer & Chemical Co..... Buffalo.
 Crandall, A. B..... Buffalo.
 Denton, Cotter & Daniels.... Buffalo.
 Dodge, A. M., & Co..... N. Ton'w'da.
 Druar, John..... Buffalo.
 Duckwitz, Henrietta M..... Buffalo.
 Eastern Lumber Co..... Tonawanda.
 Engle, A. A..... Buffalo.

Erie Preserving Co.....	Buffalo.
Fleishman, M. (Estate of)....	Buffalo.
Frontier Elevator Co. (The)...	Buffalo.
Goodyear Rubber Co.....	Buffalo.
Hamlin, C. J.....	Buffalo.
Hamlin, William	Buffalo.
Harvey & Henry.....	Buffalo.
Harvey, H. J.....	Buffalo.
Hazard, Calvin P.....	Buffalo.
Island Club (The).....	Grand Isl'd.
Jones & Roughead.....	Tonawanda.
Jenkins, O. A., sheriff.....	Tonawanda.
Kenny, John R., coroner....	Tonawanda.
Krupp & Cohen.....	Buffalo.
Lee, Holland & Co.....	Buffalo.
Marcus, L., & Son.....	Buffalo.
Michael, John	Buffalo.
Meich, H. L. & J.....	Buffalo.
Millson, R. & T. Co	Buffalo.
Newhall, D. E.....	Buffalo.
Newman, E. J., & Co.....	Akron.
Norton Brothers.....	Buffalo.
Pooley, Geo. C.....	Buffalo.
Pratt, Pascal P.....	Buffalo.
Rabolinski, M. S.....	Buffalo.
Richmond Lithographing Co. (The).....	Buffalo.
Robinson Bros.' Lumber Co. (The).....	N. Ton'w'da.
Robinson, M. S	Buffalo.
Ryan, Thomas M.....	Buffalo.
Satterfield, John, <i>et al.</i>	Buffalo.
Schea & Co.....	Buffalo.
Scheu & Scheu	Buffalo.
Schlee & Stephen	Buffalo.
Smith, Fassett & Co.....	Tonawanda.
Skillings, Whitney & Barnes Lumber Co.....	Tonawanda.
Southworth & Co.....	Buffalo.
Sullivan & Nunan.....	Buffalo.
Taylor, A. C.....	Buffalo.
Thompson, E. N.....	Buffalo.
Ullman, D.....	Buffalo.
Van Bokkelen, Naomi, <i>et al.</i> ..	Buffalo.
Watson, Chas. A.....	Buffalo.
Watson, S. V. R. (Estate of)...	Buffalo.
Weston, A., & Son.....	Tonawanda.
Western Transit Co.....	Buffalo.
Wisner, Henry C.....	Buffalo.
Weir & Hallett	Buffalo.

Essex County.

Minor Lake Hotel and Im- provement Co.....	North Elba.
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Franklin County.

Bordrow, George A.....	St. Regis Falls
Foster, H.....	St. Regis Falls
Foster & Bertrand	St. Regis Falls
Heath, F. M.....	Dickinson.
Meagher, John E.....	Saranac Lake
Rowell & Robertson	St. Regis Falls

Rozan, E. L.....	St. Regis Falls
Saranac Lake Hotel Co.....	Harrietstown

Fulton County.

Lee, Claflin & Co.....	Stratford.
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Greene County.

Care, Charles J., & Co.....	Cairo.
Consumers' Ice Co.....	West Camp.
Foster, M. W., Receiver Brewers' Ice Co.....	4 Mile Point
Harding, George.....	Hunter.
Hilton, Henry.....	Catskill.
National Ice Co.....	Wanton Is.
National Ice Co	Rattles'ke Is.
New York Ice Co.....	Athens.

Hamilton County.

Helms, David.....	Long Lake.
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Jefferson County.

Cleveland Seed Co.....	Cape Vincent
Paddock, Frank S.....	Antwerp.
Sidell, C. V.....	Cape Vincent

Kings County.

Abalsky, M.....	Brooklyn.
Adler Veneer Seat Co.....	Brooklyn.
Aesh & Yakel.....	Brooklyn.
American Rattan Co.....	Brooklyn.
Amusement Machine Co....	Brooklyn.
Behr, Herman, & Co.....	Brooklyn.
Behr, Herman.....	Brooklyn.
Beyer, John A.....	Wallabout.
Beyer, John A.....	Brooklyn.
Beyer & Morgan	Brooklyn.
Berhelm, Bauer & Co.....	Brooklyn.
Bonner, Lorenz	Brooklyn.
Brasher, H. M., & Co.....	Brooklyn.
Brooklyn Chair Co.....	Brooklyn.
Brooklyn City and Newtown R. R. Co.....	Brooklyn.
Burden & Co.....	Brooklyn.
Bushnell, T. J.....	Brooklyn.
Butler, J. W. A.....	Brooklyn.
Cameron, C. L.....	Brooklyn.
Carey, Isaac H., treasurer...	Brooklyn.
Childs, Chas. A.....	Brooklyn.
Church & Co.....	Brooklyn.
Citizens' Electric Illumin- ating Co.....	Brooklyn.
Coe, E. F.....	Barren Is.
Cohen, Benjamin	Coney Is.
Cohen, Jacob.....	Brooklyn.
Collyer, Frank.....	Brooklyn.
Davis Oil Co.....	Brooklyn.
Demuth Bros.....	Brooklyn.
Dickerson & Brown.....	Brooklyn.
Doscher & Co.....	Brooklyn.
Dunlop, R., & Co.....	Brooklyn.
Fingerman, Joseph.....	Brooklyn.
Forbes, D., & Co.....	Brooklyn.
Fort Hamilton Brewing Co..	Ft. Hamilton.

Friedman, Max Brooklyn.
 Frier, S., & Son Brooklyn.
 Goldstein, Heyman Brooklyn.
 Graves & Sheehan Brooklyn.
 Grossman, S. Brooklyn.
 Harris, Philip Brooklyn.
 Harper, William Rock'y B'ch.
 Hecker, Charles Brooklyn.
 Hibler, George H. Brooklyn.
 Higgins, Charles T., & Co... Brooklyn.
 Hinds-Ketchum Co. (The)... Brooklyn.
 Hirsch, Herman Brooklyn.
 Hoyer, Geo. W. Flatbush, L.I.
 Hurver, John N., Co. Brooklyn.
 Ingersoll, O. W. Brooklyn.
 Jewell Milling Co. Brooklyn.
 John's, H. W., Mfg. Co. Brooklyn.
 Kampfner & Watson Brooklyn.
 Kennedy & Diss Brooklyn.
 Kings County Milling Co... Brooklyn.
 Kleinman, Joseph Brooklyn.
 Lange Bros. & Co Brooklyn.
 Lens, Herman, & Sons Brooklyn.
 Levy, Solomon Brooklyn.
 Lieberman Bros. & Owings.. Brooklyn.
 Liebig, Valentine Brooklyn.
 Liebman Brothers Brooklyn.
 Lupmire, J. H Brooklyn.
 Lyon, J. W., & Co. Brooklyn.
 Manhattan Beach Hotel and
 Land Co. M'nhat. B'ch.
 Mayer, William Brooklyn.
 Medicus, C. H., & Co. Brooklyn.
 Meyer, William Brooklyn.
 Miller Brothers Brooklyn.
 Miller, Edward Brooklyn.
 Miller, J., & Son Brooklyn.
 Miller & Co Brooklyn.
 Moller & Schuman Brooklyn.
 Menken, Henry Brooklyn.
 Municipal Electric-light Co., Brooklyn.
 McClare, E. W., & Co. Brooklyn.
 McGahan, P. H. Brooklyn.
 McGuinness, Matthew Brooklyn.
 McKane, John T Coney Island
 McLaughlin Bros. Brooklyn.
 Nann, A. S Brooklyn.
 New York Biscuit Co Brooklyn.
 New York Hatters' Fur Co... Brooklyn.
 Norwich Insulated Wire Co., Brooklyn.
 Ocean Navig'n and Pier Co.. Coney Island
 Oil Seeds Pressing Co Brooklyn.
 Olsen, Andres Brooklyn.
 Palmer Mfg. Co Brooklyn.
 Partridge, Chas. M. Brooklyn.
 Pfeffer, Morritz Brooklyn.
 Rawitzer, S., & Co. Brooklyn.
 Reilly, Chas. H., Assignee... Brooklyn.
 Rohman & Hillman Brooklyn.
 Rosenblum, Aaron Brooklyn.
 Rosenberg, B. Brooklyn.
 Rosenberg Brooklyn.

Ross, Nathan, as Ross' Bros. Brooklyn.
 Rueger, John Brooklyn.
 Rykus, Asher Brooklyn.
 Saltenstrahl, J Brooklyn.
 Scheider, Joseph, & Co. Brooklyn.
 Seed, A. B., & Co. Brooklyn.
 Settle, E. A., and Settle Bros.
 & Co. Brooklyn.
 Shaw & Truesdell Brooklyn.
 Simmons & Harris Brooklyn.
 Smith, Edward C. Brooklyn.
 Smith, Freeborn G. Brooklyn.
 Tolon, H. Brooklyn.
 Tonnenstrahl, S. Brooklyn.
 Taintor, H. F. Brooklyn.
 Thompson & Norris Brooklyn.
 Thompson & Norris Co. Brooklyn.
 Trann, Dr. Henry Brooklyn.
 Thull, Francis (Estate of) ... Brooklyn.
 Union Print Works Brooklyn.
 United States Printing Co... Brooklyn.
 Von Glahn Bros. Brooklyn.
 Wechsler & Abraham Brooklyn.
 Wechsler, S., & Bro. Brooklyn.
 Wickert, Joseph Brooklyn.
 Williamsb'rgh Gas-light Co. Brooklyn.
 Wolf, William Brooklyn.
 Worms Enamel'g Co., Henry, Brooklyn.

Lewis County.

Black River Iron and Chemi-
 cal Co. Port Leyden
 Maine & Holt Port Leyden.
 Maine, Willis Port Leyden.
 Petrie, Jacob A. Watson.

Livingston County.

Genesee Salt Co. Gifford.

Monroe County.

Burke, Fitzsimmons, Home
 & Co. Rochester.
 Chautauqua Ice Co. Chili.
 Dow, F. L., Manuf. Co. Brighton.
 Disbrow Manuf. Co. Brighton.
 Hanah & Co. Rochester.
 French, Palmer & French... Rochester.
 Hebhard & Peckham Brockport.
 People's Ice and Coal Co.... Chili.
 Rochester Vulcanite Pave-
 ment Co. Rochester.
 Sibley, Lindsay & Curr Rochester.
 Williams & Werner Co. Rochester.

Montgomery County.

Wendell's Warehouse Amsterdam.

New York County.

Abegg & Rush New York.
 Abeles, Emile do
 Abolow, Barnet do
 Abrams & Vessell do

Abrams, H., & Co.....	New York.	Appel, Emanuel.....	New York.
Abrams & Keller.....	do	Appelbaum.....	do
Abraham, Mark.....	do	Apple & Co.....	do
Abramowitz, Ph.....	do	Appleby, Chas. E.....	do
Abrahams, Isaac	do	Appleton, D., & Co.....	do
Ackerman, Samuel.....	do	Argyle Press (The).....	do
Accurate Time Stamp Co ...	do	Arlington Mfg. Co. and Col-	
Adams & Co	do	lar & Cuff Works.....	do
Adam, Julius J.....	do	Armstrong, E. B.....	do
Adelsohn & Siegel	do	Arnheim, Marks	do
Adler, Jacob, & Co.....	do	Arnofsky, L	do
Adler, Leopold	do	Arnold, Constable & Co	do
Adler, Jacob.....	do	Arnold & Ellis.....	do
Adler, Michal	do	Arnold & Gordon	do
Affachiner, A.....	do	Aronstein & Wolfers.....	do
Ahnelt, Sachs & Ludwig	do	Arthurs, Joseph.....	do
Ahrensohn, Aaron.....	do	Ash & Yarkel.....	do
Ahrensohn, Samuel	do	Asiel, L. N., & Co.....	do
Aitkenson & Co	do	Askowsky, Simon.....	do
Ainsworth, James	do	Atlas, Rachael.....	do
Albersen, Fishel	do	Atlas Rubber Co	do
Albertype Co. (The).....	do	Atlantic Emb'dy Works	do
Albright, Steindler & Co	do	Auerbach, Simon & Co.....	do
Alexander, H.....	do	Auerbach, Louis.....	do
Alexander & Levy.....	do	Ausbach, Geo	do
Alexander Bros	do	Axelrath, L.....	do
Alexander, Hoffman & Co...	do	Babcock, S. D	do
Alexander, Robt	do	Babcock, J. A., & Co.....	do
Alexander & Newman	do	Bacharach & Co., H.....	do
Alexander, Louis.....	do	Bach, Mandel B	do
Alkevitch, Abe	do	Bach, Simon.....	do
Allen, Chas. H.	do	Bache, Simon, & Co.....	do
Allen, M. E	do	Back, Francis	do
Alley, Chas. K.....	do	Bach, B	do
Allmeyer, E	do	Bachrach, M.....	do
Almond, D.....	do	Backus, Julius.....	do
Alsberg, Plebes & Jacobs....	do	Bach & Goldsmith	do
Alsberg, Albert	do	Badrian, Felix	do
Altman, B., & Co.....	do	Baer & Co., B.....	do
Altman Summer Neckwear		Baies, F., & Son.....	do
Co	do	Bain, John O	do
Altman, Ignatz	do	Baker, Gertrude	do
American Automatic Vend-		Baker, Isaac	do
ing Machine Mfg. Co.....	do	Baldwin, Ell, & Co.....	do
American Baker Powder Co.	do	Baldwin, J. T., & Co.....	do
American Press Ass'n.....	do	Balloor, Morris.....	do
American Clasp and Steel Co.	do	Ballowitz, Michael.....	do
American Institute (The)...	do	Balmuth & Rosner.....	do
American Plush Ball Co.....	do	Balsam Brothers.....	do
American Specialty Co.....	do	Bannitz & Diehl.....	do
American Tubing and Webb-		Barnett & Co., A.....	do
ing Co.....	do	Barchardt & Co., S.....	do
American Vermicelli Fact'y.	do	Baranaby, J. B., & Co.....	do
American Waltham Watch		Barnes, Chas. A.....	do
Co	do	Barnard, Owen A	do
Anathan & Co	do	Barringer, H. J	do
Anderson, D. H.....	do	Bass & Co., J. B	do
Anchor Brewing Co.....	do	Bartels, William	do
Angino, Lions & Co.....	do	Barnett, B.....	do
Anthony, E. and H. T., & Co.	do	Barnett, Sarah.....	do
Andrews & Co.....	do	Barnes, Polydore	do
Ansorge, H. P.....	do	Barnett, Alexander.....	do

Barnet, Cohen & Co.....	New York.	Bernhardt, I., & Sons.....	New York,
Barnet & Hecht	do	Berlinsky, J., & Bro.....	do
Barker, Jacob.....	do	Berkowitz, M.....	do
Barnet, Solomon.....	do	Berkson & Sonberg.....	do
Barnblitt, S.....	do	Berlinsky, Abram.....	do
Barowsky	do	Bernstein, Morris.....	do
Barrie, Geo.....	do	Berlin & Bertram	do
Baronowitz, Miss L.....	do	Berlin & Jones Envelope Co.	do
Bates, Edwin, & Co.....	do	Berger, Samuel.....	do
Bathan, Samuel.....	do	Berganowich, Abe.....	do
Batchaw, Jacob.....	do	Berkowitz, Barnett	do
Bauer, Louis.....	do	Bernard, H. O., Manuf. Co..	do
Baum, S., & Co.....	do	Bernatzky, Abe.....	do
Baum, Chas. S., & Co.....	do	Bernhard, Emanuel.....	do
Bauman, J. S.....	do	Bernstein, J., & Bernstein, A.	do
Bauman & Sperling.....	do	Berkowitz, J.....	do
Beach, Moses S.....	do	Berkowitz, M.....	do
Becker & Frank.....	do	Berman, A.....	do
Beacham, E. M.....	do	Berliner, Strauss & Denger,	do
Beckett & Co., Joseph	do	Bernheimer, J. S., & Co.....	do
Becker, Miss Doris	do	Berlinsky, A.....	do
Beck, Edward	do	Berman & Summers.....	do
Beardsley, C. S.....	do	Betting & Mazzur.....	do
Bear, William.....	do	Bellman & Rocker	do
Bedell & Wolf.....	do	Betty, William.....	do
Belford & Co.....	do	Bieh Bros	do
Belford Company.....	do	Bien, Julius, & Co.....	do
Bell, W. K.....	do	Billing King Co. (The).....	do
Bello, Fillipi.....	do	Birnblitt, S.....	do
Bengdelsdorf, Bernard.....	do	Bierman, Harry.....	do
Benhelm, Bauer & Co... ..	do	Binder, S.....	do
Benjamin & Caspary	do	Bing, S.....	do
Benjamin & Co., E. M.....	do	Blair, Max, <i>et al</i>	do
Benjamin Mfg. Co., E. B.....	do	Blayer, S. H	do
Benjamin, Alfred, & Co.....	do	Blauner, Jacob.....	do
Benjamin, Ed. H.....	do	Blitzer, Louis	do
Benjamin, Morris.....	do	Blechman, M.....	do
Benedict & Jackson	do	Blosoereu, Benj.....	do
Bennovitz, L.....	do	Block, H. M., & Bro.....	do
Benjovitz, I.....	do	Block, M.....	do
Benedict Publishing Co....	do	Bloom & Leoni.....	do
Benn, Geo., & Son	do	Bloom, Mayer & Co.....	do
Bennett, Henry	do	Blonstein, Harry.....	do
Bennett, John, & Son.....	do	Bloom, B.....	do
Bennett, Peter.....	do	Bloom, Chas. T.....	do
Benzyusky, Abram.....	do	Block, Israel	do
Bernstein, Barnet.....	do	Block, N.....	do
Bernheim, Adolph	do	Block, H.....	do
Berbecker & Co., J.....	do	Block, Israel	do
Benwood Loom Co. (The)...	do	Blourock, J.....	do
Bernstein, Max	do	Block, J.....	do
Bernbaum, Solomon	do	Blumenthal Bros. & Co.....	do
Berg & Myers.....	do	Blumenthal & Co., B.....	do
Berganowich, Abe.....	do	Blumenthal & Bros.....	do
Bernstein, Ada.....	do	Blum, Moritz.....	do
Berkowitz, Ada	do	Blum & Bros., Gustave.....	do
Bernstein, Nathan.....	do	Blumenser, H.....	do
Berlinsky, Jacob.....	do	Blume, Gustav, & Co.....	do
Berlin Musical Instrument		Blumenthal, Francis	do
Manufacturing Co.....	do	Blumberg, J.....	do
Berlinsky, Jacob, & Bro.....	do	Blumenthal, B	do
Berlinsky, Jacob.....	do	Blynn, Simon	do

Board of Public, Re. Che. Am. New York.
 Bodowsky, Barnet..... do
 Boehm, Paul S..... do
 Boker & Co., Herman..... do
 Boller, Joseph..... do
 Boltansky, J..... do
 Bolton, S., & Co..... do
 Bolt, Simon..... do
 Booth & Co., Samuel..... do
 Boos, F., & Bro..... do
 Bordowsky, Barnett..... do
 Borass, Abe do
 Borgenecht, S..... do
 Borchardt, M..... do
 Boston Rubber Shoe Co do
 Bostow, E..... do
 Boston Boot Co do
 Bouton, Marsh & Co..... do
 Boydensky, Jacob do
 Brachar, Geo. S do
 Brachman & Levy..... do
 Bradley & Currier Co. (The). do
 Brahant, August F..... do
 Brandt, Louisa..... do
 Brandt, L..... do
 Brandt, Minnie..... do
 Braum, Joseph..... do
 Braumuller Co. do
 Braunstein, D. S..... do
 Braunstein, M. L..... do
 Brazer, S..... do
 Brenner, Jacob..... do
 Brenner, Levi do
 Breier & Ether do
 Breidman, Abe..... do
 Brett Lithographing Co..... do
 Briggs & Co do
 Brighton Mills, The..... do
 Brill. A., & Co..... do
 Brill & Baerlein do
 Brick Storage Warehouse... do
 Bridgeman, E. C..... do
 Brisbane, George, & James
 Mooney do
 Brill & Doob..... do
 Briefner, L..... do
 Broadhurst, Geo..... do
 Brodeck & Mayer..... do
 Brody, A do
 Brodsky & Bros do
 Brodowsky, Barnet..... do
 Brokaw Brothers..... do
 Bronner, Esther..... do
 Brooks & Sons..... do
 Brown, Arthur do
 Brownsblatt & Glacier, H.... do
 Brown & Company..... do
 Brown, Harris do
 Brown, Martin B..... do
 Brown, H. C..... do
 Brown, Geo., & Clifford..... do
 Brown, John Nicholas..... do

Brown Bros. & Co..... New York.
 Bruns, Wm..... do
 Brunswick Brier Pipe Co.... do
 Buckner, J. K..... do
 Buch & Tietig..... do
 Burgowsky, Mathew..... do
 Burger, W. K..... do
 Burros & Morris..... do
 Burgoyne, C. Y..... do
 Burnham, Geo. H., & Co..... do
 Burchwald, M..... do
 Burkhardt, Peter..... do
 Busk & Jevans do
 Butler Bros..... do
 Butler & Kelly..... do
 Butinsky, J. D..... do
 Cable, R..... do
 Cæsar & Co., H. A..... do
 Cagny, T. J., Bookbinding
 Co. do
 Cahn, H..... do
 Cahn, H. H do
 Cain, Henry do
 Calhoun, Robbins & Co..... do
 Calists, Lopes & Co do
 Callmans & Rosenbaum..... do
 Calvert & Richardson..... do
 Canoris, H..... do
 Cannold, H do
 Capel & McNulty..... do
 Caro & Son, J..... do
 Carpenter, Chas. C..... do
 Carwalh & Hesboth..... do
 Case, Dudley & Battell do
 Caskell, M do
 Casslith, F..... do
 Cassell Publishing Co..... do
 Cassidy & Adler..... do
 Cassell, Israel..... do
 Cassagne & View do
 Cassidy & Son Mfg. Co do
 Castel, F..... do
 Catlen & Company..... do
 Celluloid Co., The..... do
 Century Co., The..... do
 Central Lard Co..... do
 Chastman, A..... do
 Chavary & Bodwin do
 Chelimer & Son do
 Chevorep, Becker, Chellein.. do
 Chicago Auditorium Ass'n
 of Chicago..... do
 China & Japan Trading Co.. do
 Chilowitz, Sam..... do
 Chippman & Sons, L..... do
 Christal, Sam do
 Citizens' Steamship Co..... do
 Claflin Co., The H. B..... do
 Claflin & Haywood..... do
 Clark, S. B., & Co..... do
 Class, D. G. F..... do
 Clement & Stockwell do

Cluett, Coon & Co	New York.	Consolidated Fire Works Co.	
Cochran, Ramsay & Co.....	do	of America	New York.
Cohen, Abraham.....	do	Constable, Hill & Corry.....	do
Cohen, Alphons	do	Coogan & Bro., Jas. J.....	do
Cohen, A.....	do	Cook & Smith	do
Cohen, B.....	do	Cosio & Co.....	do
Cohen, Bernard	do	Cotrell, C. B., <i>et al.</i>	do
Cohen, Charles.....	do	Couturat & Co.....	do
Cohen, David.....	do	Corn Exchange Bag Co.....	do
Cohen, Esther.....	do	Crampton, B.....	do
Cohen, H	do	Crasby & Co., T. H.....	do
Cohen, Herman	do	Crawford & Quigley.....	do
Cohen, Harris.....	do	Crittenden, Charles N.....	do
Cohen, Henry	do	Crittenden & Norton	do
Cohen, I	do	Crosby, Thomas, & Bros....	do
Cohen, Isaac	do	Crook, Charles.....	do
Cohen, Jacob.....	do	Crouse, Max.....	do
Cohen, Joseph A.....	do	Crowell, T. J., & Co.....	do
Cohen, K.....	do	Cummings & Co., W. A.....	do
Cohen, Lazarus.....	do	Curtin, H. A.....	do
Cohen, Louis.....	do	Cutler, F.....	do
Cohen, Lipman	do	Cuverman, R.....	do
Cohen, L.....	do	Daggett, Wm. H.	do
Cohen, M	do	Daley, Thos. H.....	do
Cohen, Max.....	do	Dalowitz, L.....	do
Cohen, Mendel	do	Danzig & Co., H.....	do
Cohen, Morris.....	do	Danniell & Sons, John	do
Cohen, Morritz.....	do	Danzig, A. H.....	do
Cohen, S.....	do	Daniels, H. A.....	do
Cohen, Samuel.....	do	Daniels, W. A.....	do
Cohen, Simon	do	Dannenbaum Bros.....	do
Cohen, Solomon.....	do	Danziger, Simon.....	do
Cohen, William	do	Danley, Thos. R.....	do
Cohen, Wolf	do	Dasey, John, Jr.....	do
Cohen & Bros., Harris.....	do	Davis, Asher	do
Cohen & Co., H.....	do	Davis, A.....	do
Cohen & Berman.....	do	Daulton, Peter	do
Cohen, Moses, & Co.....	do	Davis, Alter	do
Cohen, L., & Co.....	do	Davis, H.....	do
Cohen, Geo., & Co.....	do	Davis, T.....	do
Cohen & Levy.....	do	Davis, Mark.....	do
Cohen's Son & Co., S. A.....	do	Davis, John M.....	do
Cohen & Schleestein.....	do	David & Cohn	do
Cohn, Joseph.....	do	David Bros.....	do
Cohn, Brown & Co	do	David & Sons, J.....	do
Cohnfeld & Co	do	Daveniere & Co. (Ltd.)	do
Cohn, Goldman & Co	do	Dawley, Thos. A.....	do
Cohnfeld, Theodore, & Co...	do	Dayton & Close	do
Collier, P. F	do	Decker, Myron A.....	do
Columbia Refining Co	do	Decker, J. J., & Decker Bros.	do
Commercial Agency, The...	do	Defino, Maurice.....	do
Cong, B. C. Albertsan.....	do	Delehaef, Benjamin	do
Congregat'n, Asharias Sohn,	do	Deminger & Co., E. W.....	do
Congregation Hands of		Demuth & Co., William.....	do
Scholen.....	do	Bempsey & Carroll	do
Congrega'n Menachim Zion,	do	DeMaesner & Mayer.....	do
Conkling, W. H	do	Dentz, Louis	do
Conkling Graphite Lubri-	do	Dentz & Co., Louis.....	do
cating Oil.....	do	Derlale & Grasse	do
Connell, Ludwig, & Co.....	do	Deutch & Co.....	do
Connelly, Edward.....	do	Deverall Mfg. Co.....	do
Connolly, Jas. B.....	do	Dia, Rocco.....	do

Diack, William.....	New York.	Einstein, Wolff & Co.....	New York.
Dieckershoff, Raffloer, & Co.	do	Eisenberg, Louis	do
Dieckstain & Co., A.....	do	Eisenberg, Joseph.....	do
Diesendorff, Solomon	do	Eisenberg & Cohen.....	do
Dillingham & Stockton, <i>et al.</i>	do	Eisenstein & Lerimie.....	do
Dinnovitz, Herman.....	do	Eisner, Mendelsohn & Co. ..	do
Directors for the time being of the National S. S. Co. of Liverpool, Eng.....	do	Electric Cutlery Co.....	do
Dittman, S., & Co	do	Elkin, M.....	do
Dnorksen, B.....	do	Elliott, Burris & Co.....	do
Dobers, Daniel.....	do	Ellowitz, A.....	do
Dodge & Olcott	do	Embossed Lumber and Fibre Co., The.....	do
Doblin, S., & S. Perlo	do	Emden, Gerstle & Co.....	do
Dollick, H	do	Emgemacht, S.	do
Domestic Sewing M'chin' Co.	do	Empire Dress Trimmings..	do
Domroe, Samuel.....	do	Eppstein, Benj.....	do
Donahue, M	do	Eppstein, Abraham.....	do
Donaldson Brothers.....	do	Eppstein, H.....	do
Donnerstag, Philip	do	Eppstein, Lipa.....	do
Donroe, S.	do	Eppstein, S., & Son.....	do
Donninger, Moses	do	Eppstein & Sons, S.....	do
Douglass, R. B., Mfg. Co	do	Eppstein, Justman.....	do
Doutney Bros	do	Eppstein, S., & Mechanic....	do
Dreyfuss, Bernard.....	do	Erdody & Gehrst	do
Drosnier, Davis.....	do	Erickson, Enoch S.....	do
Duke, W., Sons & Co.....	do	Erichs, A. W., & Co.....	do
Dunbar, John	do	Erlanger, Blumgart & Co., N.	do
Dunbar, F. W., & Co	do	Ernest, J. H., & Co	do
Dun, R. G., & Co	do	Ernest, Mat.....	do
Dunham, Buckley & Co	do	Ernst, L	do
Dunstan, E. W	do	Erschell, Ernest	do
Durant Land Improv. Co....	do	Eschelbacher & Co., H.....	do
Durfee, Smith & Barber....	do	Essex Steamboat Co.....	do
Dusenberre & Co.....	do	Esterson, Frank	do
Eagle Satinette Clothing Co.	do	Ettenborough & Sherer....	do
Eagan, Thomas.....	do	Ettinger Bros	do
Eagle Cloak Co.	do	Ettinger, Louis	do
Eagle Embroidery Co.....	do	Ettelson & Greene.....	do
Eagle Manufacturing Co....	do	Etna Manufacturing Co....	do
Eagle Novelty Works.....	do	Ewart & Son, Wm. (Ltd.)	do
Early, John.....	do	Ewing, B. M.....	do
Eastman Company	do	Export Lumber Co. (Ltd.)...	do
Ebeling, Meyer & Co.....	do	Falovitz, Henry.....	do
Eberle, J. C.....	do	Fasher, Loris	do
Ebert & Grossman.....	do	Faub, L.....	do
Eckenroth, Francis, & Son..	do	Faulkner, Page & Co.....	do
Eddy, George B.....	do	Fayman & Sprague.....	do
Edgar Printing & Stationery Co.	do	Fedar, Mike.....	do
Edlestein, M.....	do	Fedon, S.....	do
Eden, Geislet & Co.....	do	Feigle & Bro., M.....	do
Eden Musee, American Co ..	do	Felber & Lewis	do
Edison General Electric Co.	do	Feifer & Co.....	do
Edman Bros.....	do	Feichner, S.....	do
Edwards & Co.	do	Feichten, D.....	do
Effingham, Maynard & Co...	do	Feilman, Heller & Dinckel- spiel,.....	do
Ehrich Bros.....	do	Feigenbaum, S.....	do
Ehrlich, H.....	do	Feingold, M.....	do
Ehrlich, Ferdinand.....	do	Feigensohn, Nathan.....	do
Eighth Ave. R. R. Co.....	do	Feiner Bros... ..	do
Eihl, J.....	do	Feinberg, Philo.....	do
		Feinberg, H.....	do

Feist, Max.....	New York.	Fouche, W. W. (est. of).....	New York.
Feiner & Steinberg	do	Fox, David	do
Feinstein, Jac.....	do	Fox, Richard K.....	do
Fellimer & McManus.....	do	Fox, T. L.....	do
Felsenheld Bros., & Co.....	do	Frank & Co., J.....	do
Feldman, Samuel.....	do	Frank, Mrs. Helena.....	do
Felsenstein, Jacob.....	do	Frank & Son, Morris.....	do
Feldstein, David.....	do	Frank, Jacob.....	do
Fellenstein & Goldfort	do	Frank, E., & Bro	do
Fensterheim, Samuel	do	Frank & Lambert.....	do
Feron, A.....	do	Franklin, Abraham.....	do
Fertig, Bernard.....	do	Franklin & Mirzkey	do
Fertig, Mrs. Hattie	do	Frankfort & Speo.....	do
Feschlowitz & Konigsburg..	do	Franzblau, Abram.....	do
Feverstein, M.....	do	Franzblau, Menes.....	do
Fibrone Mfg. Co.....	do	Franzblau, Wolf	do
Field, Alfred, & Co.....	do	Fraenckle, Richard H	do
Fine, A., Sons.....	do	Frasser, Louis	do
Fineman, A. & L.....	do	Freedman, Joseph.....	do
Finkelstein, Morris.....	do	Freedman Bros	do
Finkelstein, Barnet	do	Freeland, Loomis & Co.....	do
Finkelstein, Louis.....	do	Freitag Mfg. Co.....	do
Finkelstein, M	do	Freiberger & Feldstein.....	do
Finkelstein, Herman.....	do	French & Co.....	do
Finkelstein, J.....	do	Freedman Bros	do
Finkelstein, A.....	do	Freundlich, Morris	do
Finn & Son, Morris	do	Freystadt, J., & Son.....	do
Fink	do	Friedhof, G. H.....	do
Fisher, H.....	do	Friedlander & Co., A.....	do
Fisher, Henry.....	do	Friedlander & Bach.....	do
Fisher, M.....	do	Friedman, Bernard.....	do
Fisher, Moritz.....	do	Friedman, Abe.....	do
Fisk Brothers.....	do	Friedman, H.....	do
Fish, Joseph.....	do	Friedman, Isaac	do
Fishler, Joseph	do	Friedman, Herman.....	do
Fishbone, Louis	do	Friedman, Fannie	do
Fisher & Wolfsehn	do	Friedman, Raphael.....	do
Firetag, L. S.....	do	Friedman, Mendel.....	do
Fitzgerald, J. M	do	Friedman & Co., M.....	do
Fitzpatrick, —.....	do	Frier, S., & Son.....	do
Flack, Jas. A.....	do	Frischer & Schramm	do
Flatow, Edward.....	do	Frost-Venner Seating Co....	do
Flatow, J. L.....	do	Fuchten, D	do
Flatow, Meyer	do	Fuchs, Isaac.....	do
Fleck, J. W., & Son	do	Fuchs & Wollenberg.....	do
Fleish & Co.....	do	Fust B Typographical	
Fleitman & Co.....	do	Union	do
Flesh, C.....	do	Gabel, August.....	do
Fletcher Bottle Packing Co.	do	Gaies, Simon.....	do
Flettman & Co.....	do	Galb, Rosie.....	do
Follenen & Clogg.....	do	Galk, Max.....	do
Folz & Co.....	do	Gamin Machine Co	do
Forgolston & Co.....	do	Gantz & Zink.....	do
Formica & Werner.....	do	Garcia, F., & Bro.....	do
Forst & Blasberg	do	Garfinkel, M.....	do
Forstman & Co.....	do	Garten, Lena, Miss	do
Foss, M. J	do	Gartner, R.....	do
Foster, Hillson & Co.....	do	Gawey, M. T.....	do
Foster, Paul & Co.....	do	Gay Bros.	do
Foster, W. T., & Foster, Paul		Geist, Sol	do
& Co.....	do	Geist, Isidore.....	do
Foucade, A.....	do	Gelb, S	do

Gilman, B.....	New York.	Goldfart, Morris.....	New York.
Gendor Iron Wheel Co.....	do	Goldfeld, Sam.....	do
Gerber, David M.....	do	Goldenberg, Morris	do
Gerhard, J.....	do	Goldman, Harris.....	do
Germania Knitting Works..	do	Goldman, H	do
Germonde, Fannie.....	do	Goldman, Lerene.....	do
Gerold & Inhoff.....	do	Goldman, A.....	do
Gerow Mfg. Co	do	Goldman, Barnet.....	do
Germansky, A. L.....	do	Goldman, Louis	do
Gershel & Son, H.....	do	Goldman, Isaac.....	do
Gerstel, Francis.....	do	Goldman, Abram	do
Getty, Hugh.....	do	Goldman & Gluck.....	do
Gibson, Geo. R.....	do	Goldsager, Harris.....	do
Gielstern, J.....	do	Goldschmidt, L	do
Giesman, A., Jr.....	do	Goldsier, Morris.....	do
Gillman, Geo. R.....	do	Goldsmith, Mrs. Louize....	do
Gill Engraving Co. (The)....	do	Goldsmith, Stern & Co.....	do
Gilmartin, J.....	do	Goldschmidt, Bachrach & Co.	do
Gilman, Geo. F.....	do	Goldsmith, Barnet.....	do
Gilder, Jacob.....	do	Goldstein, A.....	do
Gilman, S.....	do	Goldstein, J. F	do
Gintel, S. P	do	Goldstein, Joseph	do
Gintzler, H.....	do	Goldstein, E. O.....	do
Gioemand Bros	do	Goldstein, Jos. D.....	do
Girsh & Zenke.....	do	Goldstein, Joseph	do
Giltilson, Barrett.....	do	Goldstein, L.....	do
Gladke, Jacob.....	do	Goldstein, Lazar.....	do
Glatner, Moses.....	do	Goldstein, Rubin	do
Glattstone, H.....	do	Goldstein, R.....	do
Glauber, Nathan, & Co	do	Goldstein, Harris.....	do
Glickman, J. M.....	do	Goldstein, Hymen	do
Glisker, Solomon	do	Goldstein, S.....	do
Glutzen, B	do	Goldstein, I	do
Glueckman & Gross	do	Goldstein & Shapiro.....	do
Gluck, Sam.....	do	Gollands, L., Sons.....	do
Gluck, M., & Bro	do	Goodman, A.....	do
Gluck, M.....	do	Goodman, P.....	do
Gluckman, Morris	do	Goodman, Isaac	do
Goddard, J. W., & Sons	do	Goodman, Max	do
Goetz, B., Mfg. Co.....	do	Gootman, Moses.....	do
Gold Bros.....	do	Gottlieb, Max	do
Gold, Abe.....	do	Gottschalk, J. D.....	do
Gold, M	do	Gould Co., R. S., a corpora-	
Goldberg Bros	do	tion (L't'd)	do
Goldberg & Co	do	Goulds, M., Son & Co.....	do
Goldberg, H., & Son	do	Graef & Co.....	do
Goldberg, Israel, & Sons	do	Gratz, William	do
Goldberg, M., & Sons	do	Granizer, Gutnam.....	do
Goldberg, A.....	do	Grabenstein, Eva.....	do
Goldberg, K	do	Graubart, R	do
Goldberg, M.....	do	Grabler, Ernest, & Bro	do
Goldberg, Hymen	do	Greenbam, F	do
Goldberg, Raphael	do	Greenbaum, Moses	do
Goldberg, Samuel	do	Greenbaum, Ignatz.....	do
Goldberg, Meyer.....	do	Greenbaum, Benj.....	do
Goldberg, Isaac.....	do	Greenbaum, F. & E.....	do
Goldberg, Morris	do	Greenbach & Grote	do
Goldberg, Louis	do	Greenberg, Jacob.....	do
Goldberg, J. H	do	Greenbiner, Davis.....	do
Goldberg, V	do	Greenberg & Silverman.....	do
Goldblatt, Jacob.....	do	Greenfield, D.....	do
Golden & Zimmerman	do	Greenhans, Rubin.....	do

Greenspan, Elias	New York.	Harris, A. E.....	New York.
Greensky, Louis.....	do	Harris, Hyman	do
Greenstein, Rose.....	do	Harris, Geo. S., & Sons.....	do
Greenstein, R.....	do	Harris, Isaac & R.....	do
Greenwald, B.....	do	Harris, Roanoke.....	do
Greenwald, M.....	do	Harris, Geo.....	do
Green, Richard G.....	do	Harris, M.....	do
Greene, Joseph A., & Co.....	do	Harris, Jacob	do
Green, Samuel, & Co.....	do	Harris, B.....	do
Gregg, T. F.....	do	Harris, Henry.....	do
Green & Blackwell.....	do	Harris, Joseph.....	do
Gribinsky, Hoffman & Co ...	do	Harrington, A. W.....	do
Grieff & Company.....	do	Harrington, E. G.....	do
Grintel, R.....	do	Hartman, Robt.....	do
Grinberg, S.....	do	Hartman & Rosenbaum.....	do
Gross, Mortiz	do	Hartman & Mendelsohn.....	do
Gross, Heyman	do	Hart & Co., A. H.....	do
Gross, Philip.....	do	Hartley Bros	do
Grossman, Fred....	do	Hartung, L.....	do
Grossman, Jacob	do	Harward, Lockwood & Co...	do
Grossman, Julius.....	do	Harway Dye Works.....	do
Grosvenor & Carpenter.....	do	Haslehurst & Co	do
Grotzky, Morris.....	do	Hathaway, Soule & Harrington	do
Grubner, J.....	do	Haufman, M.....	do
Grumbach's Son, J. E	do	Hauptman, E.....	do
Grozberger, Jos.....	do	Hauser, Julius, & Co.....	do
Gunan, Schye	do	Haves, Simon	do
Gushkin & Bro.....	do	Hawley & Hoops.....	do
Haas & Backman.....	do	Haydn & Pickup	do
Haas, Leopold.....	do	Hayes, A. E.....	do
Haber, Louis.....	do	Hayes, T. F.....	do
Haber, Max	do	Hazard, Hazard & Co.....	do
Haberman, J.....	do	Heather & Co.....	do
Hackett, Carhart & Co.....	do	Hecht, Julius.....	do
Haddon, Henry	do	Hecht, N.....	do
Hagen, M.....	do	Hecht & Lubins	do
Haggiterus, P.....	do	Hecht & Bro., M	do
Hagopian Photo-Engraving Co	do	Hecker & Co., George V.....	do
Hahns, S.....	do	Hees, B.....	do
Hahn, Philip	do	Helt, Morris	do
Hall & Ruckel.....	do	Heinrich, Philip, & Co.....	do
Halley, Atchinson & de Loiselle.....	do	Hein, Arnold B.....	do
Hall Bros.....	do	Heissler, H.....	do
Hallit & Breen.....	do	Heilner & Strauss.....	do
Halpen, C.....	do	Helliger, Isidore.....	do
Halpen, Mrs. Brana	do	Held, T. J.....	do
Hamilton, Frank S.....	do	Helinsky, John	do
Hammersburgh, Saks & Co.	do	Hellman, N., & Co.....	do
Hammerschlag Mfg. Co. ...	do	Heller, Rotsechild & Lang ...	do
Hammond, B. C.....	do	Heller Bros.....	do
Hamer, S.....	do	Hellman, Morris	do
Hance, John A.....	do	Helprin, S.....	do
Hannigan & Bullion....	do	Helvig & Co., H. A. J.....	do
Hanson & Greene.....	do	Henderson, William.....	do
Hard & Pike	do	Henry, Chas. R.....	do
Hardt, Von Bermeth & Co..	do	Henry & Co., L.	do
Harlem River Milling Co....	do	Hendelman & Lipman	do
Harper Bros.....	do	Henry, Moses J.....	do
Harris, Abt.....	do	Heppenheimer Sons, F.....	do
Harris Bros.....	do	Heppner Bros.....	do
		Hernstein, Mrs. E.....	do

Herman Steimbach & Co.....	New York.	Holzmaister, L. V.....	New York.
Herman & Guinsburg.....	do	Holzstein, Simon	do
Herman, David W	do	Honig, J.....	do
Herman, Jacob	do	Honig, P.....	do
Herman, H	do	Hordes, Samuel.....	do
Herrman & Co., Julius	do	Horn A.	do
Herrman & David.....	do	Horn, Hymen.....	do
Herskovitz, A.....	do	Hornbacher, Mary E.....	do
Herskovitz, G.....	do	Homer Lee Bank Note Co.	
Herskovitz, Jacob	do	(The)	do
Herskovitz, Phil	do	Hornthal, Joseph	do
Herskovitz & Roth.....	do	Hornthal & Co.....	do
Herschfield Bros. & Bondy..	do	Hornthal, Whitehead, Weis-	
Herschfield, L., & Bro.....	do	man & Co	do
Herschel & Connor	do	Horowitz, Abe.....	do
Hess & Co., Henry	do	Horowitz, J.....	do
Hess, Solomon.....	do	Horowitz, Philip	do
Hess, Selmar.....	do	Horseman, Edward J.....	do
Hess & Morganthan.....	do	Howard, Lockwood & Co	do
Hetzer, Herman & Co.....	do	Howitz, Jacob & Esther	do
Heyman, L. M	do	Howlett, Henry J.....	do
Heyman, Sundel.....	do	Huber & Geldman.....	do
Heyman, Geo	do	Hudson River Line.....	do
Heyman, M.....	do	Huebsh, Samuel, & Dan, A...	do
Heyman, W.....	do	Hummel, Jas. H.....	do
Heywood Bros. & Co.....	do	Humphrey, Thos.....	do
Hexman, Geo	do	Humphrey, Son & Co., J. O..	do
Hickey, Peter J., <i>et al</i>	do	Huppert, A.....	do
Higgins, Eugene	do	Hurst, Thos. D	do
Higgins, G. A	do	Hurst & Co.....	do
Higgins, William.....	do	Hurwitz, J	do
Hildsheimer, J.....	do	Hutner, Davis.....	do
Hill Bros.....	do	Hyams & Co., William	do
Hills, C., & Co.....	do	Hyman, Wm., Co.....	do
Hillelson, Hillett	do	Hyman, Max	do
Hilton, A. B	do	Hyman's Son, A.....	do
Hilton, Henry, & Co.....	do	Idetsky, Harris.....	do
Hilton, H., & A. B.....	do	Indig, Berg & Co	do
Hilton, Hughes & Deming..	do	Indorsky, Isaac, & Son.....	do
Hinkel, Est. of Jacob.....	do	Indorsky & Son	do
Hirsch Bros.....	do	Imfield, H....	do
Hirsch & Co.....	do	Imperial Cloak Co	do
Hirsch, Morris.....	do	Inglender Brothers	do
Hirsch, L.....	do	Inquirer Pub. Co. (The).....	do
Hirsch, K.....	do	Insurance Co. of No. Amer.,	
Hirschkowitz, Joseph.....	do	Port of New York	do
Hippel, Tillard & Runk.....	do	Interior Conduit and Insula-	
Hitchcock, W. G., & Co.....	do	tion Co	do
Hoag, Henry G.....	do	Isaacs & Bro., R.....	do
Hochberger, S., & Co.....	do	Isaacs, Samuel.....	do
Hockanum Co., <i>et al</i>	do	Isaacs & Son, Louis.....	do
Hoeninghaus & Curtiss.....	do	Iselein, Wm., & Co	do
Hoffman, Alexander, & Co..	do	Iselein, Meser & Co	do
Hollender, S.....	do	Isidor, John	do
Hollender, Wolf.....	do	Isoves, M	do
Hollandensky, Gilbert	do	Ispa, Morris	do
Holmes, Joslyn H.....	do	Israel, Hyman.....	do
Holmes, A., Jr.....	do	Israel, M.....	do
Holmes Bros.....	do	Ives, Edwin.....	do
Holmes & McDowall.....	do	Jablon, S.....	do
Holzberg, Abram.....	do	Jackson Bros.....	do
Holzberg, J.....	do	Jacobowitz, B.....	do

Jacobovitsch, Benjamin..... New York.
 Jacobson & Ziegler do
 Jacobs & Son, A..... do
 Jacobs Bros..... do
 Jacobs, L., & Son..... do
 Jacobs, B. J., & Son..... do
 Jacobs, Julius..... do
 Jacobs, Joseph..... do
 Jacobs, Louis, & Son do
 Jacobs, M..... do
 Jacobs, A..... do
 Jacobs, Morris do
 Jacobs & Grossman..... do
 Jacobs & Steizelback do
 Jacobson, J..... do
 Jacobson, R..... do
 Jacobson, John do
 Jacobvitz, H..... do
 Jaconsky, M..... do
 Jaffe, O., & Pinkus..... do
 Jaffray & Co., E. S..... do
 Jalkoff, L. do
 Japanese Fan Co..... do
 Jarajeiocki, J..... do
 Janetzky, Louis..... do
 Javor, B..... do
 Jay, J. M..... do
 Jenkins & McCowan..... do
 Jerkowski, Schiff & David... do
 Jerkowski & Schiff..... do
 Jerems, Wm. G..... do
 Johnston & Co., J. G..... do
 Johnston, Tailman & Co do
 Johnson, Bradish..... do
 Johnson & Sharp..... do
 Johnson, Russell..... do
 Johnson, J., & Co do
 Jonasson, Meyer, & Co do
 Joiner, Planing and Mould-
 ing Co..... do
 Jones & Co..... do
 Jones, Thos. W..... do
 Jonass, S. R..... do
 Joseph, R..... do
 Joseph & Mayerson..... do
 Josephson, H..... do
 Joski, Siegfried..... do
 Juskowitz, Samuel do
 Kadensky, Abram..... do
 Kahmeiler & Eckstein..... do
 Kaiser, Benjamin..... do
 Kaliski, T. & A. G do
 Kalman & Goldberg do
 Kallenberg, A., & Bro..... do
 Kamelhaar, A..... do
 Kamelhaar, Louis do
 Kampman & Mayer..... do
 Kannigan & Bouillon..... do
 Kautzer, D..... do
 Kaplan & Co., D..... do
 Kaplan, B ... do
 Kaplan, A..... do

Kaplan, L, & Bro New York.
 Karesky, Leo..... do
 Karnicol, Simon..... do
 Kass, David do
 Kassovitz, Jack do
 Katlowksi, Jacob..... do
 Katz & Co., Theo..... do
 Katz, M do
 Katz, Solomon..... do
 Katz, Herman..... do
 Katz, Simon..... do
 Katzenberg, J..... do
 Katzman, Samuel..... do
 Kaufman & Lonnenfels do
 Kaufman & Co., Isidor..... do
 Kaufman, Louis do
 Kaufman, H do
 Kaufman, M..... do
 Kaufman & Co..... do
 Kaufman, L., & Co..... do
 Kaufman & Meyer do
 Kaye & Einstein..... do
 Khlazin Mayer..... do
 Keary, P. J., & Bro..... do
 Keary, P. J., & Co do
 Keiser, James R., & Co do
 Kelley, Thomas do
 Keliman, Bertha..... do
 Kempinitzky, Sarah..... do
 Kempster, James do
 Kenny, F. K., *et al* do
 Kepler, J..... do
 Kesner, D. D..... do
 Kessler, David do
 Kessler, H..... do
 Ketcham & Co., Geo. E do
 Kieler Misfit Clothing Co.... do
 King, Bernard..... do
 Kimball, Alonzo..... do
 King & Co., A. H do
 King & Son, Michael do
 King, Herman do
 Kinsharf, G do
 Kinsky, Isaac..... do
 Kirsch, Harris do
 Kirschbaum Bros do
 Kirsh, Heyman do
 Kirsh & Wollenstein do
 Kirsherg, Gustave..... do
 Klapper, Samuel..... do
 Klausner, E..... do
 Klatz, Felix & Co., S do
 Klein, Joseph do
 Klein, E do
 Klein, Emil..... do
 Klein, H. D do
 Klein, M..... do
 Klein, Harriman & Co..... do
 Klein, S., & Moshkovitz do
 Kleinbaum, Mrs. G do
 Kleinbaum, G..... do
 Klimmer, A do

Klimowsky, Hiram.....	New York.	Landsberger, Aaron.....	New York.
Kline, H	do	Lauferty, Emanuel.....	do
Klingler, Simon.....	do	Lange, Edward.....	do
Klotz, Felix, & Co.....	do	Lang, L.....	do
Klotz & Viet	do	Langshur & Osten.....	do
Knapp, Jos. P	do	Langdon, Batcheller & Co...	do
Knobloch, Henry	do	Langley, W. H., & Co.....	do
Knoedler & Co., M.....	do	Lanterstein, J.....	do
Knoor Mfg. Co.....	do	Lanzit, Jacob	do
Knoss' Sons, J. H.....	do	Lapidus, Natilson & Co.....	do
Knower & Cooley	do	Lapidus, B.....	do
Knowles & Co., F. C.....	do	Lapshitz, Z.....	do
Knox Sons & Co.....	do	Laschawzky, Louis.....	do
Koch Sons & Co.....	do	Laschew, Minnie, Miss.....	do
Koenoris, F	do	Laskowitz, Mayer.....	do
Kohn & Baer	do	Lasky & Levy	do
Komp, Albert	do	Lesser Bros.....	do
Konigsberg, Leopold.....	do	Latterman, John J., Shoe	
Kopsensky, Harris	do	Mfg. Co.....	do
Koperstein, M.....	do	Lavanoux & Underhill	do
Korn & Co., S. W.....	do	Lazarus, Wolf.....	do
Korn, Tobias.....	do	Lazinski, Abraham	do
Korodowsky, Davis.....	do	Lazarus & Rosenfeld	do
Koshewsky, A.....	do	Leach, James	do
Kostowsky, Betsy	do	Leavitt & Mitchell Bro	do
Koshroff, Abraham.....	do	Le Boutillier Bros.....	do
Kraemer & Levy, S.....	do	Lebovitz, P.....	do
Kraritzky, Rachael.....	do	Leclever, B.....	do
Krakaner, L.....	do	Lederer, B.....	do
Kramer, H.....	do	Lee, M. L	do
Krauss, Jacob.....	do	Lee, Tweedy & Co.....	do
Krauss, Richard, & Son.....	do	Lee, Holland & Co	do
Krauss, Henry.....	do	Lefkovitz, K.....	do
Kraut, Victor.....	do	Leggit Bros	do
Kravenberg & Siegel	do	Lehman, Edgar.....	do
Krawitz, Sam	do	Lehman, J. & M.....	do
Kressner, Louis.....	do	Lehn & Fincke	do
Kreuder, Kline & Kreuder..	do	Lehr, Freda	do
Kruger, Abraham, & Co.....	do	Leichter, Sol	do
Krinkel, Philip.....	do	Leipseger, Moritz.....	do
Kritsh, Moses.....	do	Leilovitz, H	do
Krohthal Brothners.	do	Leiter, C. H.....	do
Kroner, J.....	do	Lemoult, Adolph.....	do
Krone, Abraham, & Sons....	do	Lempsitzky, Abram.....	do
Kronengold, A.....	do	Lennon, Jas.....	do
Krueger & Braun	do	Lent, Wm. H	do
Kuhn, Henry, & Sons.....	do	Leokowitsch, Fleiral	do
Kuntz, F.....	do	Leons, H.....	do
Kupfer Bros.....	do	Leopold & Sons, I.....	do
Kupperman, Alter.....	do	Leopold, Julius	do
Kursh & Wolestein.....	do	Leopold, Weil & Co	do
Kurtz Bag Co.....	do	Lerine, J.....	do
Kurtz, F.....	do	Lerene, Pesash.....	do
Kurzweil, S.....	do	Lerner, Wm	do
Kuskewsky, S.....	do	Lersh, Charles	do
Kuzner, M.....	do	Leschhom & Reigelman....	do
Kwint, Abraham.....	do	Leshner, Whitman & Co	do
Lackner & Sons, J. C.....	do	Lessem, Harry.....	do
Ladner, Line.....	do	Leslie, Mitchell, & Son	do
Lager, S.....	do	Lesser, Abraham	do
Laiten & Roseff.....	do	Lesser, Harris	do
Lake, James.....	do	Lesser, Joseph.....	do

Lesser Bros	New York.
Lesser, Michael.....	do
Levin, David	do
Levi, Morris.....	do
Levene, Arnold	do
Levine, Nathan	do
Levine, S	do
Levine, Liskind.....	do
Levin & Boskowitz	do
Levensohn & Spector.....	do
Levinson, Samuel.....	do
Levinisky, Meyer	do
Levinsky & Samilson.....	do
Levison & Co.....	do
Levison, Sol.....	do
Levison, Meyer	do
Levey & Co., J. H.....	do
Levy, A.	do
Levy, P. & J.....	do
Levy, M.....	do
Levy, Simon.....	do
Levy, Solomon	do
Levy, Marks	do
Levy, Morris J.....	do
Levy, Max.....	do
Levy, Hyman	do
Levy, Moses.....	do
Levy, Lazarus... ..	do
Levy, Sam.....	do
Levy, Louis M.....	do
Levy, Israel	do
Levy & Co., Bernard.....	do
Levy, A., & J.....	do
Levy, A. & Bro.....	do
Levy, B. & H.....	do
Levy, H., & Bro	do
Levy, M., & Co.....	do
Levy & Haft.....	do
Levy, Robert, & Co.....	do
Levy Bros., & Co.....	do
Lewin, Max	do
Lewin, Geo.....	do
Lewn, M.....	do
Lewis, E.....	do
Lewis & Son.....	do
Lewis, Frank.....	do
Lewis, Isaac.....	do
Lewis, Abraham.....	do
Lewis, Isaac, & Sons	do
Lewis, Henry	do
Lewis, Morris.....	do
Lewis & Cohen.....	do
Lewb, W. H	do
Leyer, S.....	do
Liberty Cloak Co. (The).....	do
Libman, F., & Son.....	do
Libman, Mrs. Leo	do
Liberman Bros.....	do
Lichtenstein, J., & Sons.....	do
Lichtenstein, R.....	do
Lichenstein & Kanter.....	do
Lichenstein & Son, H.....	do

Lichtinger, A.....	New York.
Lichter, J.....	do
Lichtman, M.....	do
Liebovitz, A.....	do
Liebler & Maas.....	do
Liebetzky, W.....	do
Liebunt, M.....	do
Lieman, Lieb.....	do
Lies, Geo. P	do
Light, Benj.....	do
Light, Wm.....	do
Lin Fong & Co.....	do
Lindheim, Robet.....	do
Lindner & Remig.....	do
Lion Mfg. Co	do
Lipinski & Kaplan.....	do
Lipman, J.....	do
Lipman, H.....	do
Lipman Bros.....	do
Lipman, Joseph.....	do
Lipman, Holborn & Co	do
Lipshitz, Max.....	do
Lipshitz, Michael.....	do
Lipshitz, William.....	do
Lissing, B	do
Lissner, Morris.....	do
Litkin, Mayer.....	do
Little, J. J., & Co.....	do
Livellara, Joseph	do
Lloyd, Thomas.....	do
Lockman, Heyman	do
Loeb, Ray	do
Loeb, Marcus.....	do
Loeb & Schonenfeld	do
Loesser, Fred'k, & Co.....	do
Loewenstein, J. H.....	do
Loewenstein, Joseph	do
Loewenthal, Gustav O.....	do
Loewenberg, H	do
Loewey Printing Co.....	do
Loewus & Co., L.....	do
Loft, William	do
Lonis & Son, Samuel.....	do
Londen, Barnet.....	do
Londen, Solomon.....	do
London and Liverpool Cloth-	
ing Co.....	do
London & Johnson	do
London Mfg. Co.....	do
London Suspender Co.....	do
Loomis & Son, Francis B....	do
Lord & Taylor.....	do
Lornbeck, L.....	do
Lornbeck, M.....	do
Lorry & Co., Henize.....	do
Loth, M., & Co.....	do
Louis, S.....	do
Louis, E.....	do
Louis, Chas. H.....	do
Lovell & Co., John W.....	do
Lubelsky, Moses.....	do
Lubelsky, Ruben.....	do

Lubelsky, Rosa	New York.	Marks, Nathan	New York.
Lubleno, Mayer	do	Marks, S.	do
Lukas, H.	do	Marks, Isaac M.	do
Lunitz, Lipple	do	Marks, Chas. W.	do
Lupinsky, M.	do	Marks Bros.	do
Luyster, S. B.	do	Marks, Mayer	do
Lux & Kastner	do	Markowitz, H.	do
Lyman, Hyman	do	Martyband, Samuel	do
Lynch, Mrs. Theresa	do	Martin & Liper	do
Lynch, Wm. (Estate of)	do	Marvin Safe Co.	do
Lyon, Amaza, & Co.	do	Marx, Albert	do
Lyon, J. H., & Co.	do	Marx, Mayer	do
Lyon, Charles, & Company..	do	Maskovis, Samuel	do
Maas, Blum & Co.	do	Maslowsky Bros.	do
Maas, T., & Co.	do	Mason & Co.	do
Maas, William, & Co.	do	Matlein, S.	do
Mack, Lawrence	do	Malter, M.	do
Mack & Steinberg	do	Mattson Rubber Co.	do
Mackgowan, Denten E.	do	Maunes, Abraham	do
Macy, Geo. H., assignee	do	Mayer, Louis	do
Macy & Co., R. H.	do	Mayer, Harris	do
Maerlender, Henry	do	Mayer, Harry	do
Maillard, Henry	do	Mayer, M., & Co.	do
Mairovitz, Chas.	do	Mayer & Co., Wm.	do
Majorowitz, Max	do	Mayer & Freimuck	do
Malowista, Chas.	do	McAleer, J.	do
Malitz, Sam	do	McArthur, J., & Co.	do
Malter, Leon	do	McBride Bros. & Co.	do
Mallanowitz, S.	do	McCafferty & Co.	do
Mamlock & Son, M.	do	McClusky, J. J.	do
Manahan Parchment and		McCowan, John	do
Moth Paper Works	do	McCreery & Co., James	do
Mandle, Adolph	do	McCurack & Bro., James	do
Mandel, S.	do	McDowell, Peter, & Co.	do
Mandel, H.	do	McGibbin, Gilbert H.	do
Mandeville & Son, H.	do	McIlwain, Chas.	do
Manhattan Pants Mfg. Co. ..	do	McKane, John Y.	do
Manhattan Litho. Co.	do	McKibbin, Geo.	do
Manhattan Electric-light Co.	do	McLarren & Co.	do
Manhattan Shade Cloth Co. ..	do	McLean, A., & Co.	do
Manhattan Novelty Co.	do	McLoughlin Bros.	do
Manheim, M. L.	do	McPartland & O'Flaherty ...	do
Mann Bros.	do	McWilliam Ptg. Co.	do
Mann, Moses	do	Megroz, Portier, Schlachth &	
Mann, M.	do	Co.	do
Manne, Solomon, & Co.	do	Mehl, Jacob	do
Manning, Peter F.	do	Melach, Abraham	do
Mantuer, J. & L.	do	Melter, M., & Co.	do
Mantuer, R.	do	Meltsner Bros.	do
Marberry, Isabella S.	do	Mendelsohn, Rabinowitz &	
Marchitt, Sam	do	Goldenberg	do
Marching, John, & Co.	do	Mendel, Lichtman	do
Marcus, S.	do	Menkoff, Libbie	do
Marcus, H. S.	do	Mener, Max	do
Marcus, Jacob	do	Mener, S., & Co.	do
Marcus Bros.	do	Mercantile Cloak Co.	do
Marcus & Schwab	do	Meriden Britannia Co.	do
Marcus & Liebovitz	do	Merklin Bros.	do
Mareinstein, Abraham	do	Meshel, Chas.	do
Margulis, Chas.	do	Messer, Louis, & Co.	do
Markel, J.	do	Messuna, Louisa <i>et al.</i>	do
Marks, Geo., & Co.	do	Metropolitan Job Printing Co	do

Metropolitan Cloak and Novelty Co.....	New York.	Morris, Meyer.....	New York.
Metzger, A. & L.....	do	Morrow, Hugh M.....	do
Metzger, Leo.....	do	Morschell & Miller.....	do
Metzger & Co., Louis.....	do	Morstadt & Son.....	do
Metz, August.....	do	Moses, M. H., & Co.....	do
Meyer, Jonasson & Co.....	do	Moskowitz, Isaac.....	do
Meyer, Hugo, & Co.....	do	Moss & Co.....	do
Meyer, Joseph.....	do	Moss, J., & Co.....	do
Meyer, William, & Co.....	do	Mothner, Minnie.....	do
Meyers & Son, Louis.....	do	Mt. Morris Electric-light Co.	do
Meyers, Louis.....	do	Mudwig Hirsh.....	do
Meyerson, M.....	do	Muller, D.....	do
Meyers & Wallace.....	do	Muller, Samuel.....	do
Michael, S.....	do	Muller, E., & Co.....	do
Michael, Meyer.....	do	Mullen, M.....	do
Michael & Co., L.....	do	Murphy, Martin.....	do
Michalsky, R.....	do	Murphy & McCarthy....	do
Michel, Jacob.....	do	Muschel & Miller.....	do
Michel, M.....	do	Muskowitz, Joseph.....	do
Michel & Sohel.....	do	Muser Bros.....	do
Michelson, H.....	do	Myers Bros.....	do
Mietz, August.....	do	Myers, Julian L.....	do
Milinke, Rachael & Ida.....	do	Myershoff, J.....	do
Miller & Bro.....	do	Nachanowitz, Sam.....	do
Miller, Leopold, & Sons.....	do	Nachwanowitz, A.....	do
Miller, Benj.....	do	Nadeler, B.....	do
Miller, B.....	do	Nagel, Isaac.....	do
Miller Bros.....	do	Nagelsmith & Rothschild ...	do
Miller, Charles.....	do	Naperstock, A.....	do
Miller, S., & Sons.....	do	Naron, Hyman.....	do
Miller & Sons, L.....	do	Nash, I.....	do
Miller, Herman.....	do	Natensen, Morris.....	do
Miller, William.....	do	Nathan Bros.....	do
Miller & Evans.....	do	Nathan, P., & Co.....	do
Millman, Israel.....	do	Nathan, Martin.....	do
Millerskowsky, Louis.....	do	Nathan, Max.....	do
Minke, Mayer.....	do	Natchett & Co., J. J.....	do
Misky, A.....	do	National Machine Co.....	do
Miselsky, Philip.....	do	Nat. Parlor Furniture Co....	do
Mittelbaum, J.....	do	Nat. Steamship Co, (Ltd)....	do
Mitchel, J. A., & A. Miller....	do	Natkins, Julius.....	do
Mittenthal, B.....	do	Neeley, Wm., & Co.....	do
Moch & Co., E.....	do	Nehemiah, Hyman.....	do
Mockler, Michael.....	do	Neidlinger Bros.....	do
Moeller & Littauer.....	do	Neidlinger, Schmitt & Co ...	do
Moisan, D. G.....	do	Neirenbery, Morris.....	do
Mohr, Morris.....	do	Nelson & Sons, Thos.....	do
Monachesi, U. R.....	do	Neuman, Morritz.....	do
Monhelmer & Weil.....	do	Newborg & Son, D. L.....	do
Monnes, Hymar.....	do	Newborg, Rosenberg & Co..	do
Moon, Smyth.....	do	Newburger & Co.....	do
Moret, Packers & Baumlin..	do	Newburger, M., & Co.....	do
Montauge, I. W., & Van Allen	do	Newfeld & Schlesinger.....	do
& Boughton.....	do	Newgrass Bros.....	do
Moretsky, H.....	do	New, Jacob.....	do
Moretsky, M.....	do	New Haven Steamboat Co..	do
Morgenstern, M.....	do	Newirth.....	do
Morgenstein, Israel.....	do	Nevins & Bennett.....	do
Morimura Bros.....	do	Nevins, J. F. H.....	do
Morris, A.....	do	Newman & Baehr.....	do
Morris, H.....	do	Newman & Co., Henry.....	do
		Newman & Co., L. E.....	do

New Jersey Steamboat Co...	New York.	Ottenheimer, J., & Co	New York.
New Paper Boxing Co.(The).	do	Owl Cigar Co., The.....	do
New York Biscuit Co.....	do	Owpzinsky, M.....	do
New York Blocking Co.....	do	Pack Bros	do
New York Carpet Lining Co.	do	Pachner & Hein.....	do
New York Central R. R.....	do	Pachtman & Mochlich.....	do
New York Concert Co.....	do	Packard & James.....	do
New York Cooperage Co.		Pakelschick, Michael.....	do
(The)	do	Palace Ribbon Mfg. Co.....	do
New York Dispatch Co.....	do	Pallman, August	do
New York & Harlem R. R. Co.	do	Palmersburg & Sons, J. R...	do
New York Jockey Club.....	do	Panoff & Goldberg.....	do
New York Leather Finding		Parker, Edward C	do
Co.	do	Partridge, Josiah.....	do
New York Novelty Co.....	do	Parsons, C. H	do
New York Piano Forte Key		Parsons, C. A., Agent.....	do
Co	do	Pashkowsky, Y	do
New York Photogravure Co.	do	Passavant & Co	do
New York Stencil Works....	do	Pattberg & Bros., Lewis	do
New York Volks Zeitung....	do	Patent Cloth Sponging and	
New York Zeitung Publish-		Refinishing Co., The	do
ing and Printing Co.....	do	Pauley, Julius	do
New York Engraving and		Pawliger & Werner.....	do
Printing Co....	do	Payser, D.....	do
Nicholas, James	do	Pechter, Moses.....	do
Nicholas & Shipway	do	Peck & Hauchhaus.....	do
Nicoll, Donald.....	do	Pedoesky, A.....	do
Norris, Leanard & Pigot....	do	Pedeesor, J. F.....	do
North American Electric		Peles, Heres.....	do
Seal Machine Co.....	do	Perego & Co., Ira.....	do
North New York LightingCo.	do	Perfection Thermometer Co.	do
November, M., & Beil.....	do	Perlstein, W. S	do
Nowink, Barnet	do	Perrin, Henry O.....	do
Obendorf, Edward, & Co....	do	Pertwitz, Morris	do
Ocean, Navigation & Pler Co.	do	Pescia, A.....	do
Ochs, M.....	do	Pestka, Solomon.....	do
Ode & Gerberam.....	do	Peters, Simon	do
Oilberman, Dommerich & Co.	do	Peyser, Eugene P.....	do
Oldroyd, H.....	do	Peyser & Co., H. M.....	do
Olonarakis, Emmanuel	do	Peyter, Robt.....	do
O'Neill, H. & T. H.....	do	Pfeifer, Solomon.....	do
O'Neill, Daniel.	do	Pfizemayer, Paul	do
O'Neill, Hugh	do	Pfester Bookbinding Co....	do
O'Neill, Hugh, as H. O'Neill		Pfotzenmayer, Paul	do
& Co.....	do	Philips, Max.....	do
Oppenhym & Sons, William,	do	Philips & Meyer.....	do
Openheim & Levison.....	do	Pialegoisky, Morris.....	do
Oppenheimer, Julius.....	do	Piasecki & Wenberg.....	do
Oppenheimer & Cohen	do	Pierce, Robert, & Co.....	do
Oppenheimer, Collins & Co..	do	Pike & Thulhof	do
Oppen, H. L.....	do	Pincus, Leopold.....	do
Oppenheimer, B	do	Pincus, Louis	do
Orchowitz, Jacob.....	do	Pings & Pinner.....	do
Oromauer & Son.....	do	Pine, J. K. P.....	do
Orwiter, A.....	do	Pinstein, E	do
Ostermoor & Co.....	do	Plant, Julia.....	do
Osvar, Israel.....	do	Plant, Solomon.....	do
Oswansky, Morris	do	Pleasants, C. H.....	do
Otenstein, J.....	do	Pliniack, John Harry.....	do
Othogge, John T	do	Plitt, Harris.....	do
Ottenberg & Bros., S.....	do	Plonsky & Simon	do
Ottenheimer Bros	do	Polhemus, John.....	do

Pollock & Levy.....	New York.
Polonsky, S.....	do
Popkins & Marks	do
Porter Bros.....	do
Posner, Sam. S.....	do
Postman, Sarah.....	do
Pott, James, & Co.....	do
Prager, W. H.....	do
Prentiss, A	do
Price, Barnett L., & Co	do
Price, Morris.....	do
Prince, R., & Son.....	do
Prince, Henry.....	do
Princess of Wales Co	do
Prinkowsky, B	do
Publisher Printing Co.....	do
Pullman, John & Co	do
Purger, M. H.....	do
Punski, Joseph	do
Pursch & Wiener.....	do
Putnam, Geo. P., & Sons	do
Pyrophoto Co.....	do
Rab & Oswald.....	do
Rabinowitz, Harris.....	do
Rabinowitz, Jacob.....	do
Rabinowitz, I.....	do
Rabinowitz, D.....	do
Rabinowitz & Risenberg....	do
Rabinowitz, Hymen.....	do
Rabinowitz, Abe.....	do
Racitus, Anton.....	do
Radish, Nathan	do
Rafflis, I.....	do
Rafelson Bros.....	do
Rappapert, Julius	do
Raphael, Isaac.....	do
Raphael, Herman.....	do
Raphael & Sons, Abraham..	do
Raps, S.....	do
Rashkover, Isidor.....	do
Rathowsky, Abraham'.....	do
Ratkowsky, H.....	do
Ratkowsky, B.....	do
Ratkofsky	do
Ratner & Berman.....	do
Rattenberg, Samuel.....	do
Rauch, David, & Co., Froh-	
man.....	do
Rauch & Dubenstein	do
Raufberg, Jacob.....	do
Raymond, Joseph.....	do
Raynolds, C. F.....	do
Reading Hardware Co.....	do
Recorder Company.....	do
Rehberger, Joseph	do
Reed, S. E.....	do
Rees, Hans, Sons	do
Reich, Jacob	do
Reich, Solomon	do
Reichard & Co.....	do
Reichenbein, I.....	do
Reier, M. J., Wallach.....	do

Reinhard Bros	New York.
Reinschreiber, J. M.....	do
Rembrant, The.....	do
Reutter & Son, Robert.....	do
Rullson & Knapp	do
Reynolds Card Mfg. Co.....	do
Rheims, Leon.....	do
Rice, Henry	do
Richards, F. F.....	do
Richards & Co.....	do
Richards, A. R., & J. L.	
Hughes	do
Richters, H., & Son	do
Richman, Schmidt & Wolf ..	do
Richman Bros.....	do
Richmond, Louis	do
Riddle, W. T., <i>et al.</i>	do
Ridley & Sons, Edward.....	do
Rigel, Ignatz.....	do
Ringler & Co., F. A.....	do
Ringold, I. A.....	do
Rion, L.....	do
Ritchie, J. W.....	do
Ritt, Morris.....	do
Rittmaster & Brody.....	do
Riwand, A.....	do
Roberts, William.....	do
Roberts, W. H. H.....	do
Robinson, J. R.....	do
Robinson, Jacob	do
Robinson, Ehert.....	do
Robitzek, D.....	do
Rochester Lamp Co.....	do
Rockwood & Co.....	do
Roffman, A.....	do
Rogers, H.....	do
Rogers, Henry	do
Rogers & Thorwood	do
Rogers, Peet & Co.....	do
Rogers Manifold and Carbon	
Paper Co.....	do
Roman & Co., C. H.....	do
Romer, J... ..	do
Romm Bros.....	do
Rosenberg, S.....	do
Rosenberg, I.....	do
Rosenberg, H.....	do
Rosenberg, Benj	do
Rosenberg, Sam	do
Rosenberg, Hyman	do
Rosenberg, Joseph.....	do
Rosenberg, C	do
Rosenberg & Co., S.....	do
Rosenberg & Krauss.....	do
Rosen & Son, Harris.	do
Rosenblum, Louis	do
Rosenbaum, Louis.....	do
Rosenbaum, Haskell	do
Rosenbaum, L., & Son.....	do
Rosenblatt, Wm.....	do
Rosenblatt, Louis.....	do
Rose, C. L.....	do

Roseman & Hammond	New York.	Ruszits, John (Estate of)....	New York.
Rose, Carl M.....	do	Saalsfield, R., & Co.....	do
Rosenfield, Samuel	do	Sachs, Benjamin.....	do
Rosenbluth, M.....	do	Sachs, Marx.....	do
Rosenfeld & Jonas.....	do	Sach & Schleftel	do
Rosenheim & Rich	do	Sachs, Morris	do
Rosenthal, Abe.....	do	Sachs & Oestrich	do
Rosenthal, A	do	Sadlier, D. & J., & Co	do
Rosenthal, David	do	Safety Pocket Book Co.....	do
Rosenthal & Co., A. S.....	do	Safowitz & Valentine.....	do
Rosenthal & Co., H. B.....	do	Safowitz & Wallenstein	do
Rosenthal & Blumberg.....	do	Sahlen & Co., D. H.....	do
Rosenthal & Son, H.....	do	Sakovitz, I.....	do
Rosenthal, Levi.....	do	Salecki, Isaac.....	do
Rosenheim Bros.....	do	Salomones, Abe.....	do
Rosenstein, Isaac.....	do	Salomon, A.....	do
Rosenstein, Louis	do	Salvin, Paul.....	do
Rosenstock & Cohen.....	do	Salzman, Abe	do
Rosenstock, Samuel....	do	Samalsky, Julius.....	do
Rosenstein, M. H.....	do	Samilson, H.....	do
Rosenwald & Bro., E.....	do	Sampter Sons' & Co., M.....	do
Rosenswike, Henry.....	do	Samuels & Friedman.....	do
Rosenswike, Aaron.....	do	Samuels & Kuttner.....	do
Rosinsky Bros.....	do	Samuels, M.....	do
Rosinsky, Hymen.....	do	Samuels, Joseph.....	do
Rosowsky, Philip	do	Sanborn & Bose.....	do
Rostawid, Joseph.....	do	Sandler, Philip.....	do
Rotensburg, Buch & Co	do	Sandler, Bernard.....	do
Roth, Isaac.....	do	Sanders Manuf. Co.....	do
Roth, H.....	do	Saperstein & Gais	do
Roth, G	do	Sapiro, A	do
Rothman, S.....	do	Sarasohn, H. K	do
Rother, K.....	do	Sarausky, Ida.....	do
Rothfeld, Stern & Co.....	do	Sardi, M	do
Rothschild Bros. & Co.....	do	Sattler, Mrs. Lina	do
Rothschild & Bro., S.....	do	Sauer, G. W	do
Rothschild, T.....	do	Saulson Designing Co.....	do
Rothschild, Henry, & Co	do	Saul Bros.....	do
Rothstein, Max.....	do	Savidge, Wm. D.....	do
Rothstein, Louis.....	do	Saweaski, Katie.....	do
Rothstein, Morris.....	do	Sawenier, Louis, & Silber-	
Rothstein, Wolf.....	do	man.....	do
Rotchild, Isaac.....	do	Sawter, Benjamin	do
Routt, Israel	do	Sawyer & Gillman.....	do
Rouss, C. B.....	do	Schaht, Ed.....	do
Rowland & Sons, John	do	Schaul & Borek	do
Rubenstein, I.....	do	Schafman, Louis	do
Rubenstein, J.....	do	Schachne, I	do
Rubin, Jacob.	do	Schanfell, W. J.....	do
Rubin & Levin	do	Scharff, A.....	do
Rubin, Mrs. Cacelia.....	do	Schapiro, I.....	do
Rubinstein, Selig	do	Schaferman, L	do
Rudawsky, S	do	Scherick & Turk	do
Ruderman, M	do	Schess, B	do
Rudinger & Co., Julius.....	do	Scheftel, P.....	do
Rudge, Chas.....	do	Schelinsky, S.....	do
Rueger, John.....	do	Scheuer, Herman.....	do
Rueslow, Ernest.....	do	Scheuer Bros.....	do
Ruhe, Louis.....	do	Schepp, L.....	do
Runkel, E	do	Schefer, Schramm & Vogel..	do
Russel, Thos., & Co.....	do	Schechter, Sam	do
Russel Bros.....	do	Scheib & Co., H	do

Schirmer, Abe	New York.	Schwab, G.... ..	New York.
Schiffman & Penstein	do	Schwab, C.....	do
Schilansky, M., & Sons.....	do	Schwab & Bro., G.....	do
Schiff, Mendel.....	do	Schwartzman, R.....	do
Schlendlinger, H	do	Schwarzchild & Sulzberger,	do
Schieffelin & Co., W. H	do	Schweinberg, E. S.....	do
Schiff Mfg. Co., The	do	Schwerthen, F.....	do
Schiff, David	do	Scofield, George.....	do
Schloss, G	do	Searle, Darby & Co.....	do
Schloss, E	do	Sechow & Richter.....	do
Schlesinger & Co., M	do	Seer Theatrical Printing	
Schlesinger & Son, John	do	Co., The, A. S.....	do
Schloss & Co., N. J	do	Segall, Isaac	do
Schleifstein, L.....	do	Segelbaum, Abram.....	do
Schleissmer, Morris	do	Seide & Son, I.....	do
Schmid, L	do	Seiden, N... ..	do
Schmitt, A. W.....	do	Seidenberg, Sam.....	do
Schmuckler, Samuel	do	Seidenfried.....	do
Schmalzberg, Samuel.....	do	Seigfried, Asher.....	do
Schmolze, Charles.....	do	Seigfried, S	do
Schnabele & Rubens	do	Seigman & Weil	do
Schneider, M. L.....	do	Seigal, Barnett.....	do
Schneider, Meyer.....	do	Seikewer, Isaac.....	do
Schneider, Israel	do	Seligman, C.....	do
Schneider, Campbell & Co...	do	Seligman, Isidore.....	do
Schneider, Sons & Co., Peter,	do	Selkowitz, Jeremiah.....	do
Schneider, J.....	do	Selonick & Sons, S.....	do
Schneider & Sons, L.....	do	Selz, Luzien.....	do
Schmtzer, Hymen.....	do	Semon, Bache & Co.....	do
Schnappman, S	do	Seminole, Siegmund	do
Schonmeyer, Moses, & Co....	do	Senbue, Jacob	do
Schoen, George	do	Senior & Gollerty.....	do
Schotland, M	do	Senier & Son	do
Schrum, Richard.....	do	Serber, Charles	do
Schreier, A.....	do	Sewer Bros. & Co.....	do
Schroff, Max.....	do	Shaff & Co., D	do
Schrank, Luft & Co.....	do	Shafura, A.....	do
Schrier, Herbet & Lemlein..	do	Shanck, Luft & Co.....	do
Schroeder & Bon.....	do	Shapero & Levy.....	do
Schumacher & Co., Edward.	do	Shapiro, F	do
Schumacher, F., and Passa-		Shapiro, Gustave	do
vont & Co.....	do	Shapiro, M.....	do
Schultz, Carl	do	Shapiro, H.....	do
Schulberg & Rubinsky	do	Shapiro, A	do
Schulz, Jacob	do	Shamourke, Emanuel.....	do
Schumacher, P.....	do	Shapitinsky, Samuel	do
Schumacher, E.....	do	Shaver Corporation, The....	do
Schulman & Golden.....	do	Shaw Blank Book Co., The	
Schuman, H., & Co.....	do	J. G.	do
Schupak, Ida.....	do	Shaten, I	do
Schutz, C.....	do	Shea & Dennis	do
Schumacher, F.....	do	Sheet Metal Machine Co....	do
Schwaback, Julius	do	Sheldon & Co.....	do
Schwarz, S., & Bro.....	do	Shelly, C. C.....	do
Schwarz, S.....	do	Shelovitz.....	do
Schwarz & Bitteman	do	Shenk, Albert	do
Schwarz, Miss Lizzie.....	do	Sheldloosky & Bro.....	do
Schwarz, Joe	do	Shensend, Benj.....	do
Schwarz, A.....	do	Sher & Spiler.....	do
Schwarz, F. A. O	do	Sherman, Jacob	do
Schwarz, Julius.....	do	Sherman, A	do
Schwarz & Cohen	do	Sheridan & Hughes	do

Shiff Manuf. Co.....	New York.	Smith, A. D.....	New York.
Shiff, D	do	Smith & Son, J. Finley	do
Shonninger Bros.....	do	Smith, Noyes & Co.....	do
Shulman & Goldin.....	do	Smith, Robert, & Co	do
Sicher, D. E	do	Smith Mfg. and Phister	
Sicher, D. E., & Co.....	do	Book Binding Co.....	do
Siebert & Bro. Co., Henry...	do	Smokler, Sam, & Adler	do
Sieburg, George	do	Smolensky, B.....	do
Siede, Henry	do	Snyder & Black	do
Siegel Bros.....	do	Society Sons of Kodesh	do
Siegel, H.....	do	Socket, H.....	do
Siegman Bros.....	do	Sold, G	do
Sieladsky, Herman.....	do	Solinsky, W	do
Sitberg, W	do	Solomon & Gutner.....	do
Silberberg Bros.....	do	Solomon, M ...	do
Silberman, Abram.....	do	Solomon & Newman.....	do
Silberman, J	do	Solomon, Louis	do
Silberman, P.....	do	Solomon & Gutman	do
Silberman, Hyman.....	do	Solomon, Bertha.....	do
Silberman, Samuel.....	do	Solomon, D. J., & Co.....	do
Silk, Mrs. Katy.	do	Solomon, Morris	do
Silva, Geo., & Co.....	do	Solomon & Son, J.....	do
Silver & Tiger.....	do	Solomon, Simon	do
Silverman, W., & Co	do	Solomon & Cohen.....	do
Silvester, Bell & Co.....	do	Solomon, Meyer	do
Silvester & Co.....	do	Solomon, S	do
Silver & Co	do	Solomon, Morris.....	do
Silverstein, Edward	do	Soltman, E. G.....	do
Sinkansky, Morris.....	do	Sommershein & Fuchs	do
Simon, Auerbach & Co	do	Somers Paint Co., The John	
Simon, Tobias	do	E	do
Simon, A. L., & Co	do	Sommershein, Benj	do
Simon, Joseph	do	Sommershein, Sarah.....	do
Simon, S., & Son.....	do	Sonntag, Herman.....	do
Simon, A., Jr.....	do	Spatter, Retzel.....	do
Simon, B	do	Sparck's Mfg. Co.....	do
Simonson & Weiss	do	Spander, Herman.....	do
Simon Bros. & Samuels.....	do	Spencer, Edward, & Co.....	do
Simonds, L. B.....	do	Spero, Jos., & Lewis.....	do
Simonds Soap Co.....	do	Spero, David	do
Simmons, A.....	do	Spekin, Louis.....	do
Simmonlefsky, Isaac.....	do	Sperling, M.....	do
Simmons, Harris & Co	do	Spiegel & Pichs.....	do
Simmons, John, Co	do	Spillman & Co.....	do
Simpson, Crawford & Simp-		Spilton, Mrs. F. E.....	do
son.....	do	Spiro, Jacob.....	do
Simpson, Perkins & Co	do	Spira, M	do
Simson, Greenbaum & Ro-		Spirvak, B.....	do
senthal	do	Spitz, L. B., & Co.....	do
Singer, F	do	Spitzer, E.....	do
Singer, Mrs. Morris.....	do	Sprai & Bercovitz.....	do
Singer, I.....	do	Spring, Joseph.....	do
Singer, S	do	Springer Lithographing Co.	do
Sixth Avenue Railroad Co ..	do	Stahl Bros.....	do
Skalmberg, H	do	Staib & Gain.....	do
Sloane, Jas., (Estate of)	do	Standard Oil Clothing Co ...	do
Smith & Co., R....	do	Stamper & Wernstein	do
Smith & Rosenthal	do	Standard Feather Co	do
Smith, S., & Co.....	do	Standard Paint Co.....	do
Smith, Lyon & Field.....	do	Standard Fashion Co.....	do
Smith, A. H	do	Standard Oil Cloth Co	do
Smith, B. M	do	Stark, Wm., & Co.....	do

Starks, Frederick, & Bro....	New York.	Stone & Firth	New York.
Starz, Elias.....	do	Stolzman, H.....	do
Staynor, Lucien M.....	do	Stokes, F. K. & Co.....	do
Stearns & Spingam.....	do	Stolzenburg Company.....	do
Stearns & Beale.....	do	Stolz, Joseph.....	do
Stebbins, Aug. H.....	do	Stout, Francis A	do
Steffins Litho. E. & P. Co., Emil	do	Strasburg, Louis	do
Steen, Max	do	Strauss & Co., Adolph	do
Steiger, & Co., E.....	do	Strauss & Sons, L.....	do
Stein & Heilbreen.....	do	Strauss, F. V	do
Stein, J. A	do	Strassman, Chas.....	do
Stein, William.....	do	Stroch, Clara.....	do
Stein, Julius, & Co.....	do	Strivisky & Abramovitz.....	do
Stein, Louis	do	Stutz, Chas.....	do
Stein, J. H.....	do	Stutz, R.....	do
Stein, Joseph.....	do	Stuzky, Geisen.....	do
Steiner, Henry	do	Suahans & Ellenkotter.....	do
Steiner, Kahn & Co	do	Sugar, A.....	do
Steiner & Rosenthal	do	Suitoff, A	do
Steinburg & Co., B.....	do	Suisheimer, Levensen & Co.	do
Steinburg, A	do	Sullivan, Drew & Co.....	do
Steinburg, B.....	do	Sunderson, J. W.....	do
Steinburg, F., & Sons.....	do	Supransky, Morris.....	do
Steinburg, B., & Co	do	Supperstein, Nathan	do
Steinburg, Bernard.....	do	Surat, Elias.....	do
Steinman & Hoffman.....	do	Surplus, Dunn & Alder.....	do
Steinthal, Mrs. Mary.....	do	Sutton, <i>et al.</i> , J. & F	do
Steinhardt & Bro., A.....	do	Suzzman, H	do
Steinhardt, Heidelberg & Co.	do	Swarsmski, S	do
Stemler & Co., F. W.....	do	Swartz, Jerkowski & Co.....	do
Steinwood & Molz.....	do	Swartz, Wolff.....	do
Stenerman, G	do	Swan, Jos.....	do
Stenerman, Morris.....	do	Swainsky, Max.....	do
Stern Bros.....	do	Swalzky, Morris.....	do
Stern & Co.....	do	Swedecker & Boynton	do
Stern, Simon, & Co.....	do	Sweetzer, Pembroke & Co...	do
Stern, L....	do	Swizzky, Gaul.....	do
Stern, A., S. Ungermach & G. Swartout	do	Sykes & Co., S.....	do
Stern & Steinman.....	do	Sylvester, Bell & Co.....	do
Stern, Falk & Co	do	Symonds, J. Henry	do
Stern & Bro., Leo	do	Szaliter, N.....	do
Stern, Morris.....	do	Tacklorowitz, J.....	do
Stern, Max.....	do	Taft, Sullivan & Baldwin....	do
Stern & Schloss	do	Taintor Bros. & Co.....	do
Stern, S., & Brother.....	do	Tannert, Chas.....	do
Stern, Louis....	do	Tannenbaum, Abraham	do
Sternberg Bros.....	do	Tannenbaum, Louis	do
Sternfelder & Rosenblatt....	do	Tanbenstag, Chas.....	do
Sternreich, Jacob.....	do	Tapley, J. F.....	do
Sternfeld, I	do	Tatt, Sullivan & Baldwin ...	do
Sternbach & Co., H. Herman,	do	Techners, W., Sons.....	do
Stettener, Lambert & Co	do	Tefft, Weller & Co.....	do
Stevens, W. J., & Co.....	do	Teiger, Sam.....	do
Stewart, John	do	Teitelbaum, S.....	do
Stewart, <i>et al.</i> , Est. of C. M...	do	Tenny & Duper.....	do
Stibel, Ike	do	Tenny & Co., C. H.....	do
Steller Bros	do	Terwilliger & Peck.....	do
Stine & Lyon.....	do	Thomas & Bro	do
Stiner & Co., Hymen.....	do	Thomas Bros	do
Stone Bros	do	Thomas & Wylie Litho. Co..	do
Storkes & Co., William A....	do	Thorn, Max	do
		Thompson, C.....	do

Thompson, Mrs. C.....	New York.	Walachoff, Israel	New York,
Thornton & Co., John	do	Waldman, Naftaly.....	do
Thrush, Henry, agent.....	do	Waldman, D.	do
Tiedt & Marlsthates.....	do	Wald & Serphas.....	do
Todd, Sullivan & Baldwin ..	do	Walbot, Henry.....	do
Townsend & Yale.....	do	Waiker, Annie W ...	do
Trajesser, John, Steam Cop-		Walker, Stillman R.....	do
per Works.....	do	Walker, Stillman R., assign-	
Trautman, Bailey & Blanpey	do	nee.....	do
Travis, J. F.....	do	Walk, Rubin.....	do
Treeson, Israel	do	Wallach, Solomon	do
Trieger, S	do	Wallace & Co.....	do
Trilling, S.....	do	Wallachs & Sons, H.....	do
Tripp, S. W.....	do	Walluek, Henry.....	do
Trosky, Bernard.....	do	Wallner, Henry.....	do
Truesdell, J. H., & Co.....	do	Walther & Co.....	do
Tuohey, Jere.....	do	Walters, Wm.....	do
Tutti Frutti Automatic		Warchansky, Jacob.....	do
Vending Co.....	do	Warchansky, L.....	do
Ulkover, Wolf.....	do	Warchansky, Z.....	do
Ullman, Isidore.....	do	Warner, A. L., & Co.....	do
Ulman, A. & S.....	do	Warren, Lange & Co.....	do
Ulman, L. J., & Co.....	do	Warrenberg, Abraham.....	do
Umbstaedter, Russell & Swift	do	Warshauer, H....	do
Unger, Jacob	do	Warthawsky, M.....	do
Unger & Halohan	do	Wasserman, M.....	do
Unger & Bampkopf	do	Wasserman, G	do
United States Book Co.....	do	Wasserman, B.....	do
United States Illum'ting Co.	do	Watson, Gaylord	do
United States Printing Co...	do	Watson, John B.....	do
Union Paper Co	do	Watson & Stillman	do
Union Square Panorama Co.	do	Watson & Karsch Mfg. Co...	do
Union Suspender Mfg. Co...	do	Waxman, Samuel.....	do
Upin, S.....	do	Weber, Wilmus	do
Valenstein Bros.....	do	Webster & Co., C. L.....	do
Valinota, Guisseppo.....	do	Webar, J.....	do
Vanderbilt & Reynolds.....	do	Weddinger, Louis, & Co.....	do
Vandervoort, M. C	do	Weidlinger Bros	do
Van Cowilt, J. H	do	Weigle, C. H.....	do
Van Gaasbeck & Arkell.....	do	Weilbacher, F. C., & Co.....	do
Van Gelder, Henry.....	do	Weil, Haskell & Co.....	do
Van Nest Land Imp. Co	do	Weil & Co., Emil.....	do
Van Valkenburg & Co., C. P.	do	Weil, Solomon.....	do
Vantine & Co., A. A.....	do	Weilman, Chas., & Co.....	do
Vanistein, Elias.....	do	Weiller & Co., J.....	do
Veith, Ferdinand.....	do	Wellington Mfg. Co.....	do
Venable & Heyman.....	do	Weiller & Co., H. P.....	do
Vernon Bros.....	do	Weinberg, Israel	do
Verzinger, L.....	do	Weinberg, Sophie.....	do
Verzinger & Co., T.....	do	Weinberg, Louis.....	do
Vessell, Meyer.....	do	Weinberg & Bro., H.....	do
Victorsey, Harris	do	Weinberger, L.....	do
Vietor & Acchelis	do	Weinberg, Joseph	do
Vietor & Acchelis, Fredk	do	Weinberg & Co., C.....	do
Vieth, A. & H.....	do	Weinberg & Co., P. H.....	do
Villaume & Co., H.....	do	Weingarder, A.....	do
Vogel, F., & Co.....	do	Weingarder, Emanuel	do
Voss & Stern.....	do	Weinhandler, Adolph	do
Wachtel, C.....	do	Weinhandler, S.....	do
Wade Button Co.....	do	Weiner, Max.....	
Wade, Geo. A., & H. Curtiss,		Weiner, S.....	do
et al.....	do	Weinstein & Bernstein.....	do

Weinsbach, Asher	New York.	Willard Metal Co.....	New York.
Weinstein, Hurwitz	do	Williams & Co., H. P.....	do
Weinstein, Clara.....	do	Williams & Co., D. M.....	do
Weinstein, J.....	do	Williams, David, <i>et al</i>	do
Weinstein, Samuel	do	Wilmington Dental Mfg. Co.	do
Weinstein, W....	do	Wilson, P. M.....	do
Weinstock, M.....	do	Wilner, Ida.....	do
Weir & Co., Ross W.....	do	Wilson & Son, P. K.....	do
Weiss Bros.....	do	Winter, Sam.....	do
Weiss & Klein Bros.....	do	Winter, Louis	do
Weiss, Abram.....	do	Winnicke, Samuel.....	do
Weiss, Max.....	do	Winpfheimer & Co.....	do
Weiss, H., & Son	do	Wischnovitz, Abraham.....	do
Weiss, Samuel	do	Wissansky, L	do
Weiss, Banch	do	Witsch & Schmitt	do
Weiss & Co., H.....	do	Withensen, Abe.....	do
Weisberg, Abe	do	Wittenstein, M.....	do
Weisberg, S.....	do	Witteman Bros.....	do
Weiser, Mrs. A	do	Wittken, Bernard.....	do
Weisker, Chas.....	do	Wo Kee & Co.....	do
Weisbrod, Tobias.....	do	Wolbach, Jacob.....	do
Weiss, Ernest	do	Wolensky, B	do
Weissener, O. E. A.....	do	Wolf, Louis	do
Weld, Colburn & Wilckens..	do	Wolf, Solomon.....	do
Weltfish, Leon	do	Wolf, Max.....	do
Wendt, Haskell & Co.....	do	Wolf, Rassheim & Co.....	do
Wendt, Steinhausser & Co..	do	Wolfensohn, T.....	do
Weuman, Barnet	do	Wolinski & Fisher.....	do
Werbeck, Aug., & Co.....	do	Wolinski, Sol.....	do
Werner, S. & J.....	do	Wollner, Henry.....	do
Werner & New	do	Wollenstein, Simon.....	do
Wertheimer, Joseph.....	do	Wolsinski, Abram.....	do
Wertheimer & Co	do	Wood, Williams & Co.....	do
Wertheimer, P.....	do	Wood & Co., William.....	do
Werthon, A.....	do	Wood & Co., Thos. H.....	do
Werstein, Louis.....	do	Wood & Hughes.....	do
Westchester Clothing Co....	do	Woodbridge & Co., C. L.....	do
Westfall & Co., George	do	Woodbridge & Co.....	do
Wheelock, Wm. E.....	do	Woog & Freeman.....	do
Wheelwright, Eldredge & Co.	do	Wormson & Simon	do
Whiteside, James.....	do	Worthington & Co.....	do
Whiting, Chas. R.....	do	Wulaisky, W	do
Whittaker, Thos.....	do	Wurzbürger & Hecht.....	do
Whitman & Co., Clarence ...	do	Wurzbürger, & Goldsmith & Co.....	do
Whitestone, D., & M. Shiffer- man	do	Wynkoop, Hallenbeck & Co.	do
Whyte, Alexander	do	Wyson & Co., J. J.....	do
Wichebrink & Lauer	do	Yasinowsky, Max.....	do
Wictorsky, Selig.....	do	Yesky & Son, Mrs. Augusta,	do
Wiederspiel, Max	do	Yesky, Hymen	do
Willer & Chock.....	do	Yee Long & Co.....	do
Wielinski & Co., H.....	do	Yost, Chas. A.....	do
Wiener, S.....	do	Yunker, Son & Co. (Ltd.)...	do
Wiggins Sons, H. B.....	do	Zabinski, J.....	do
Wild, Joseph	do	Zabinski, Mrs. E.....	do
Wilinsky, E.....	do	Zadek Bros.....	do
Wilinsky, Isaac	do	Zalaroff, Nathan	do
Wilinsky, Solomon.....	do	Zeimer & Co., H.....	do
Wilinsky & Bro.....	do	Zeim, Simon	do
Wilkinson, Frank.....	do	Zendman, Isaac.....	do
Wilderstein, M	do	Zellar, Max.....	do
Williams, J. B., & Co.....	do	Zeiken & Kaufman	do

Zimanski, M.....	New York.
Zimmerman, M.....	do
Zinn, Simon.....	do
Zink, John	do
Zireifash, Alter	do
Zivickelby, H.....	do
Zlatnick, Abraham.....	do
Zmickell, Wolf	do
Zucker & Josephy.....	do
Zubrinsky, J.....	do
Zubrinsky, Abraham.....	do
Zucker, Ig.....	do
Zuckrowich, Abe.....	do
Zuckerman, Sol	do
Zudelman, Sam.....	do
Zuern, Gotlieb	do
Zuin, Simon.....	do
Zurgalla & Co.....	do

Niagara County.

Boston and Lockport Block	
Co	Lockport.
Browning, C. Frank.....	Lockport.
Central Milling Co.....	Niagara Falls

Oneida County.

Boutillier & Co., E.....	Utica.
Haviland, L. P.....	Camden.
Pomeroy, Theo., & Son.....	Utica.

Onondaga County.

Adamant Mfg. Co	Syracuse.
Andrews, Hopkins & Rhule,	Syracuse.
Baker, W. H.....	Syracuse.
Benedict & Bailey.....	Syracuse.
Brady, Thos. S.....	Syracuse.
Burt, Henry.....	Syracuse.
Comstock, Geo. F., Receiver.	Syracuse.
Davis, J. E., & Co.....	Syracuse.
Dey Bros. & Co	Syracuse.
Duncan, Irving.....	Syracuse.
Eddy, E. J.....	Syracuse.
Edwards & Son, E. W.....	Syracuse.
Ewers, Caroline.....	Syracuse.
Foster, A. S., J. P. Ingalls,	
J. P. Fields.....	Syracuse.
Grass, S., & Sons.....	Syracuse.
Gross, Samuel.....	Syracuse.
Hemingway & Co, H. C.....	Syracuse.
Hyde, Horton A.....	Syracuse.
Jones & Co.....	Syracuse.
Lacy, Bridget	Syracuse.
Pinkerton, C. E.....	Syracuse.
Rosenbloom, S., & Sons.....	Syracuse.
Safford, Mary W.....	Syracuse.
Syracuse Broom Co.....	Syracuse.
Waller, Joseph.....	Syracuse.
Waller, Joseph, & F. Erhard,	Syracuse.
West Bros.....	Syracuse.
Wood Sons, Reuben.....	Syracuse.
Wood, S. B. & C. W.....	Syracuse.
Young, Geo. O.....	Syracuse.

Ontario County.

Albert, Jacob.....	Victor.
Miner & Wellman.....	West Bl'field.

Orange County.

Babcock, Annie L.....	Middletown,
Brox, Chas.....	Port Jervis.
Durpark, Electric-light Co..	Port Jervis.
Higginson, Henry C	Newburgh.
Jankins, T. W, & Co.....	Sp'rowbush.
Meyer, Henry C	Wawayanda.
Royce, Wm. B. (assignee)....	Middletown.
Sweet, Orr & Co.....	Newburgh.
Townsend, J. A	New Windsor
Weeler, Maddock & Clermison	Port Jervis.
Wilson, T. B	Port Jervis.

Orleans County.

Elliott & Stover.....	East Kendall
Fuller, Erastus	Medina.
Genesee Fruit Co.....	Holly.
Weld & Hill.....	Medina.

Oswego County.

Comstock, Edward.....	Williamst'n.
Cumberland, Mill	Oswego.
Gardner, Seymour & Co.....	Fulton.
Hastings, O. H., & Co	Oswego.
Hoyt, exrs. est. of Jesse	Oswego.
Hoyt, exrs. est. of Jesse	Fulton.
Margussee, Julius	Demp'd Beh.
Olmstead, Arthur E.....	Oswell.
Oswego Mfg. Co.....	Oswego.
Penfield, Lyon & Co.....	Oswego.
Pratt, Ralph W	Oswell.
Sargent, E. H., & Son.....	Sandy Creek.
Streeter, W. D.....	Orwell.

Otsego County.

Huggins, John P.....	Rich'd Sp'gs.
----------------------	---------------

Putnam County.

Boyd & Co.....	Cold Spring.
Hand, Allen F.....	Putnam Val.
National Ice Co.....	Croton Lake.

Queens County.

American Patent Portable	
House Manufacturing Co.	Carona.
Andrew, James F.....	Astoria.
Barnett, John, Sons	Newtown.
Barnett, John, Estate of	Newt'n Cr'k.
Bredt, F	Flushing.
Bredt & Co., T.....	Unionville.
Bronson, Catherine.....	Lawrence.
Brooklyn & Brighton Beach	
Railroad Company.....	Coney Island
Brooklyn, Bushwick and	
Queens County Ry. Co.....	Newtown.
Complete Electric Cons. Co..	Rockaway.
Eastern Distilling Co.....	Blisville.
Eppinger & Russell.....	Long Is. City.
Export Lumber Co. (limited)	Long Is. City.
Flick, John.....	Long Is. City.

Fox, Mrs. R Far Rocka'y.
 Finchsel, George E Central Park.
 Harper, William Rocka'y B'ch.
 Harway Dye Wood and Ex-
 tract Manufacturing Co... Flushing.
 London Rubber Clothing Co. Astoria.
 Long Beach Hotel and Cot-
 tage Co Long Beach.
 Manhattan Beach Hotel
 Land Co Manh'n B'ch.
 Meissner, William E. Rocka'y B'ch
 McClave & Co., E. C. Long Is. City.
 Moller & Co. Maspeth.
 Morgan, Thomas Long Is. City.
 Myers, P. V. Rockaway.
 National Starch Manufac-
 turing Co., The. Glen Cove.
 Oak Manufacturing Co. Steinway.
 Ravenswood Art Glass
 Works. Long Is. City.
 Steinway and Hunter's P't
 Railroad Co. Long Is. City.
 United States Foundry Co... Long Is. City.
 Ward & Co. Long Is. City.
 Warren, C. M., *et al'* Long Is. City.
 Wild & Co., Joseph Astoria.
 Williamson, D. D. Long Is. City.
 Zucker & Leavitt Chemical
 Co Flushing.

Rensselaer County.

Bliss, W. Troy.
 Cooper, Charles. Troy.
 Graves, Austin C. Greenbush.
 Grimm, F. M. & P. Troy.
 McMurray, Alfred W. & J. G., Lansingb'gh
 Nims & Knight Troy.
 Ouderkirk, James Troy.
 Scott, A. Castleton.
 Scott, Archibald. Sunnyside I.
 Shanghnesy, Mary, Mrs. Lansingb'gh
 Shute, W. B., & A. M. Parker, Staats Is.
 Tompkins Bros Troy.
 Trautwein, John. Troy.
 Waters' Paper Construction
 Co Lansingb'gh

Richmond County.

Atlantic Brick Co Rossville.
 Barrett, Neupheus & Co. Castlet'n Crg.
 Brennan, Edward P. Huguenot.
 Britton, E. A. New Brig't'n.
 Casse, Lackey & Co. Edgewater.
 Franzset, John. New Brig't'n.
 Old Staten Island Dyeing
 Est., The. W. Brighton.
 Prentice, A. Staten Isl'd.
 Richmond S. H. & P., Co. St. George.

Rockland County.

Cheney & Co., A. C. High'd L'ke.
 Dealer's Ice Co. of N. Y. Four Mile Pt.

St. Lawrence County.

Central Vermont R. R. Co ... Ogdensb'gh.
 Parishville Lumber Mfg. Co. Parishville.
 Rodes & Bill. Ogdensb'gh.
 Walsh, C. E. & R. N. Madrid.

Saratoga County.

Henderson, William. Schuyl'rvi'le.
 Hilton, Henry SaratogaSps.
 Industrial Fibre Pipe Co Mechanicv'l.

Schenectady County.

Thatcher, R. W. Schenectady.

Schoharie County.

Mereness, O. J., Mrs. Seward Stat.

Seneca County.

Leverich & Co., Charles D... Cayuga L'ke.

Suffolk County.

Brook Haven Rubber Shoe
 Co Setauket.
 Brown, S. S. North West.
 Cohen, Sam. Patchogue.
 Hammond, Wm, K. West Neck.
 Long Beach Hotel and Cot-
 tage Co. Long Beach.
 Orient Guano Co. New Orient.
 Port Jefferson Milling Co ... Pt. Jefferson.
 Wyandance Brick and Terra
 Cotta Co. Wyandance.

Sullivan County.

Crary & Babcock. Liberty, Han-
 cock and Colchester.
 Ernhout, Henry. Liberty.
 Flanagan, James Bloomingsb.
 Low (Estate of), H. R. Rockland.
 Norbury, Chas. A. & Geo. Mamakati'g.
 Post & Walker. Rockland.
 Sherwood, Elizabeth. Livi'gst'n Mr.

Tioga County.

Shanley & Alfred Lumber Co. Waverly.

Tompkins County.

Tondeur, Cleon Freedville.

Ulster County.

Barclay Fibre Co. Saugerties.
 Chichester Mfg. Co ... Shandaken.
 Eldred Excelsior Mfg. Co... Highland.
 Powell, Smith & Co. Kingston.
 Schwartzmaelder & Co., Wm. Shandaken.
 Whitney, Hiram. Shandaken.

Warren County.

Baker, Gertrude North Creek.

Washington County.

Alexander Bros. Cassayuna.
 Allen, M. B. & H. B. Granville.

Fort Edward Furniture Co.. Fort Edward.
Williams, John M..... Salem.

Westchester County.

Blackslee Mfg. Co., E. G..... Sing Sing.
Comvett, E. V..... Yonkers.
Henderson, Wm..... Schuylerville

National Ice Co..... Croton Lake.
New York Jockey Club..... Morris Park.
Sanford, M. L. C..... Peekskill.
Shelthas, Samuel Yonkers.

Wyoming County.

Bork, Charles J..... Attica.

The following affidavits were filed on January 27, 1892, and sworn to as December 31, 1891.

Aberlowitz, S..... New York.
Achselhendler, A..... do
Albert, S..... do
Amsterdam, S..... do
Arzt, F..... do
Baron, D..... do
Berger, S..... do
Bernstein, A..... do
Blank, F..... do
Blank, S..... do
Bloom, A..... do
Bloom, M..... do
Blum & Rosenberg..... do
Broder, I..... do
Cohn, Sam..... do
Cohen, N..... do
Colton, H..... do
Dullanf, I..... do
Estraun, A..... do
Farber, L..... do
Farber, J..... do
Feingold, H..... do
Felix, H..... do
Freides, A..... do
Fromer, M..... do
Fuchs, N..... do
Goldberg, J..... do
Goldstein, Herman..... do
Goodman, A..... do
Greenburg, S..... do
Greenburg, R..... do
Hamowitz, J..... do
Harris, J. & R..... do
Herring, D..... do
Jablow, M..... do
Jaskowitz, A. P..... do
Jaskowitz, S..... do
Jawerowitz, I..... do
Jelinsky, M..... do
Judenfriend, S..... do
Kahn, Isaac..... do
Kamer, G..... do
Keiner, J..... do
Kerner, J..... do
Kesser, S..... do
Klein, B..... do
Kolsh, J..... do
Koppel, B..... do
Kramsch, A..... do
Kumblatt, B..... do
Langer, A..... do
Lefkowitz, J..... do
Leibowitz, H..... do
Liff, S..... do
Loeber, Chas..... do

Levy, J..... New York.
Levy & Roth..... do
Lewenofsky, S..... do
Magor, A..... do
Marco, S..... do
Markowitz, H..... do
Mieimut, Isaac..... do
Miller, H..... do
Nadel, Fishel..... do
Noskowuzky, M..... do
Nugel, R..... do
Offenberg, Sam..... do
Pelzman, J..... do
Plotkin, L..... do
Poetnay, J..... do
Prokesh, J..... do
Rabinowitz, L..... do
Reiner, S..... do
Rosenthal, G..... do
Rosenthal, I..... do
Rozenweig, H..... do
Rucosky, K..... do
Rudner, H..... do
Safier, I..... do
Sahman, S..... do
Scheffer, B..... do
Schneider, M..... do
Schweiker, M..... do
Segal, Marcus..... do
Sickel & Himmelfarb..... do
Selberman, R..... do
Selberman, J..... do
Selberman, S..... do
Slipjan..... do
Spilzer, N..... do
Steinberger, B..... do
Sussman, N..... do
Toperowitz, Jacob..... do
Wachter, H..... do
Warschawasky, S..... do
Warschauer, S..... do
Weisbard, S..... do
Welforowitz, H..... do
Wexsellbaum, L..... do
Wichtman, M..... do
Withman..... do
Wolf, F. T..... do

Kings County.

Cooperstein, W..... Brooklyn.
Feinstein, K..... Brooklyn.
Goldstein, J..... Brooklyn.
Isaacson..... Brooklyn.
Loebson..... Brooklyn.
Schneider, S..... Brooklyn.

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THIRTY-THIRD
ANNUAL REPORT
OF THE
SUPERINTENDENT
OF THE
INSURANCE DEPARTMENT
OF THE
STATE OF NEW YORK.



PARTS II, III AND IV.
LIFE, CASUALTY AND ASSESSMENT INSURANCE.

ALBANY :
JAMES B. LYON, STATE PRINTER.
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STATE OF NEW YORK.

No. 53.

IN ASSEMBLY,

MAY 2, 1892.

THIRTY-THIRD ANNUAL REPORT

OF THE

SUPERINTENDENT OF THE INSURANCE DEPARTMENT.

STATE OF NEW YORK:

INSURANCE DEPARTMENT,

ALBANY, May 2, 1892. }

HON. ROBERT P. BUSH,

Speaker of the Assembly:

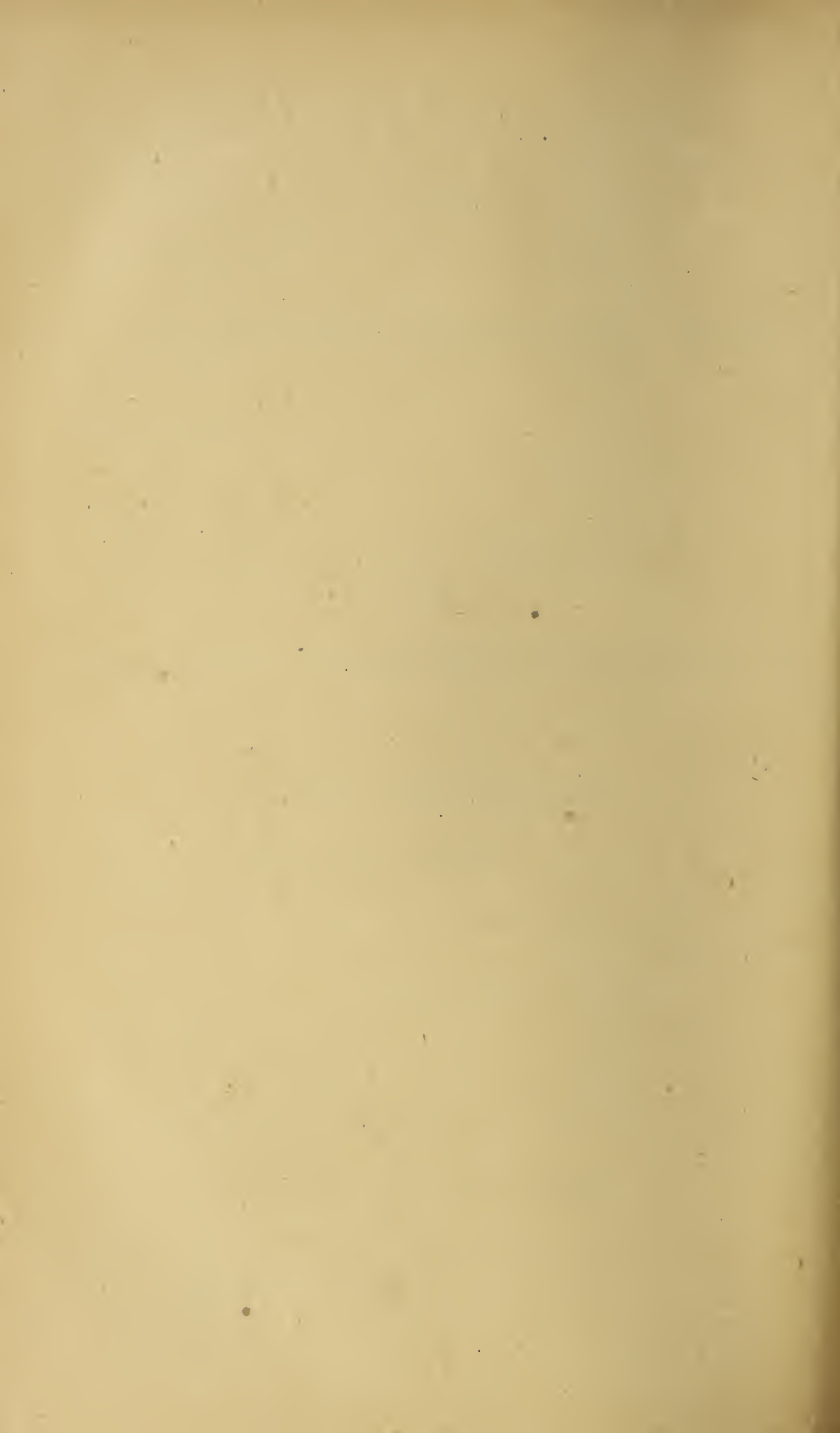
SIR.—The Annual Report of the Superintendent of the Insurance Department for the calendar year ending December 31, 1891, is herewith transmitted to the Legislature.

Very respectfully,

Your obedient servant.

JAMES F. PIERCE,

Superintendent.



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SUPERINTENDENT'S REPORT.

PARTS II, III and IV.

Life, Casualty and Assessment Insurance.

STATE OF NEW YORK:

INSURANCE DEPARTMENT,
ALBANY, *May 2, 1892.* }

To the Honorable the Legislature of the State of New York:

The Superintendent of the Insurance Department has the honor to transmit herewith, for your consideration, the reports of the corporations and organizations authorized to transact the business of Life and Casualty Insurance in this State, pursuant to chapter 463, Laws of 1853, chapter 538, Laws of 1885, chapter 175, Laws of 1883, chapter 520, Laws of 1889, and chapter 454, Laws of 1889, showing their condition and business for the calendar year ending December 31, 1891.

GENERAL SUMMARY.

Table No. I is a general summary of the business of life insurance for a series of years. It shows the number and amount of policies in force, together with the gross assets, liabilities and surplus of the life insurance companies of this and other States.

ASSETS.

Table No. II gives the assets of life insurance companies doing business in this State on December 31, 1891. The gross assets were \$819,402,851.92, an increase of \$66,174,092.58, as compared with the previous year. Of this amount New York State companies have \$489,018,671.66, an increase of \$44,616,391.16; companies of other States, \$330,384,180.26, an increase of \$21,557,701.42. The aggregate of premium notes and loans shows an increase of \$806,503.39 during 1891, while deferred and uncollected premiums have increased \$1,378,273.03.

LIABILITIES.

Table No. III shows in detail the liabilities of the several companies, the totals of which, excepting \$6,040,500 of capital stock, are \$723,045,944.52. The increase during the year was \$59,556,546.82. The liabilities of New York State companies as reported are \$431,217,618.18; companies of other States, \$291,828,326.34. The surplus as regards policyholders is: New York State companies, \$57,801,053.48; companies of other States, \$38,555,853.92; aggregate, \$96,356,907.40.

INCOME.

From Table No. IV it appears that the aggregate income of New York State companies was \$134,266,532.28, an increase over 1890 of \$9,723,414.64; other States' companies, \$67,664,892.70, increase, \$4,783,051.43; making the gross income \$201,931,424.98; and the gross increase over the income of the preceding year, \$14,506,466.07. The net excess of income over expenditures for 1891 was \$66,139,376.89, while for 1890 it was \$60,771,429.33. One company shows an excess of expenditures, the amount being \$63,526.91. The total premium receipts for 1890 were \$149,553,949.38; for 1891, \$162,624,444.28.

EXPENDITURES.

Table No. V shows the expenditures of the year to have been \$135,792,048.09, an increase of \$9,138,518.51, compared with the preceding year. Of this amount \$62,731,496.63 was paid for claims; \$16,230,890.96 for lapsed and surrendered policies; \$13,991,225.64 in dividends to policyholders; \$488,062.60 in dividends to stockholders; \$21,379,690.66 for commissions; \$8,246,316.59 for salaries and medical examiners' fees, and \$12,724,365.01 for miscellaneous purposes. This classification shows that \$92,953,613.23 was paid to policyholders, while the cost of management, including dividends to stockholders, was \$42,838,434.86.

POLICY RECORD.

Table No. VI presents the policy record for 1891. The New York State companies issued 210,480 policies, insuring \$645,246,751, and terminated 126,730 policies, insuring \$432,439,788. The companies of other States issued 112,953 policies, insuring \$283,009,587, and terminated 65,960 policies, insuring \$164,694,115. The aggregates of the above are 323,433 policies issued, insuring \$928,256,338, and 192,690 policies terminated, insuring \$597,133,903. Compared with 1890, it appears that the companies issued 37,636 policies more last year, and increased the amount of insurance \$47,544,955. There were 40,035 more policies terminated in 1891 than in 1890, and \$114,724,779 more insurance. The terminated policies are scheduled as follows:

	Number.	Amount.
Deaths	17,879	\$47,831,934
Maturity.....	4,745	8,606,591
Expiry	6,187	19,803,218
Surrender	22,416	69,760,365
Lapse	88,516	256,821,703
Change	1,888	16,473,086
Not taken.....	51,059	177,837,006
Totals.....	192,690	\$597,133,903

INCREASE AND DECREASE OF INSURANCE.

Table No. VII shows the business done by each company as compared with the preceding year, and the aggregate of increase or decrease. Twenty-eight companies show an increase of 130,877 policies, while two show a decrease of 134 policies. Twenty-eight companies show an increase of \$331,277,038 in insurance, and one shows a decrease of \$154,604. The net increase of policies is, therefore, 130,743; and of insurance, \$331,122,434.

RATIOS.

Table No. VIII is the ratio table. It presents the ratios, obtained by a comparison with each other in various ways, of the net assets, premium reserve, risks in force, deferred and uncollected premiums, severally and in gross, and the ratio of expense of management to mean amount of insurance in force.

POLICIES CLASSIFIED AND NEW YORK BUSINESS.

Table No. IX is an exhibit of the kind of policies issued by each company and the business done in the State of New York during 1891, excluding "industrial" business. It will be seen that at the close of 1891, the companies doing business in this State had 1,400,007 policies in force, insuring \$3,861,584,383, classified as follows: Whole life, 978,148 policies, insuring \$2,778,819,693; endowment, 348,811 policies, insuring \$883,337,945; all other, including term and irregular policies, 73,048 policies, insuring \$199,426,745. The exhibit of the business in New York, for the year ending December 31, 1891, is as follows: Policies in force, 182,273, insuring \$575,795,792; issued during 1891, 36,527 policies, insuring \$117,785,973; premiums received, \$19,567,074.73; claims incurred, \$9,789,256.93; claims paid, \$9,823,978.32.

CASUALTY COMPANIES.

Table No. X shows the business of the fourteen Casualty and Fidelity companies. The assets are reported to be \$13,433,714.03; liabilities, except capital, \$6,505,311.82; capital, \$5,254,600; net surplus, \$1,673,802.21; income, \$9,555,591.64; expenditures, \$8,776,445.36; risks in force, \$1,358,263,897.

SECURITIES ON DEPOSIT.

Table No. XI shows the nature and amount of securities on deposit in this Department December 31, 1891, not only of life companies, but of every company required or authorized by existing laws to make a deposit in this department for the benefit of its policyholders. The following is a recapitulation of the table:

New York Joint-Stock Fire (Special Reserve Fund).....	\$2,395,000 00
New York Life Insurance Companies.....	1,694,486 16
New York and other State Casualty Insurance Companies	1,002,109 27
New York Assessment Insurance Companies...	327,123 99
Foreign Fire Insurance Companies.....	7,027,166 48
Foreign Marine Insurance Companies.....	2,400,000 00
Foreign Life Insurance Companies.....	302,721 40
Foreign Casualty Insurance Companies	400,000 00
Total	<u>\$15,548,607 30</u>

The usual circular letter was sent in November last to each insurance company or association doing business in this State, having deposits in this Department (excepting a few companies which had recently examined their deposits), requesting an examination thereof, pursuant to the statute, section 16, chapter 992, Laws of 1869, and every company and association thus requested

responded, and caused the desired examination to be made. In each case of a company doing business in this State, and having a deposit in the Department, the examination showed the amount of the deposit to be correct and to correspond with the books of the Department.

COMPANIES AUTHORIZED.

Table No. XII gives a complete List of the Life, Casualty, Fidelity and Real Estate Title insurance companies authorized to transact business in this State for the year ending December 31, 1891, with their location and officers.

RECEIPTS AND EXPENDITURES.

Table No. XIII gives the receipts and expenditures of the Insurance Department for the fiscal year ending September 30, 1891, with the names and compensation of the employes.

The total receipts were..... \$132,635 78
 The total expenditures were..... 78,737 07
 =====

REGISTERED LIFE POLICIES.

The following table gives the particulars of the registered policies of the Metropolitan Life Insurance Company of New York, and the several numbers and amounts issued and in force, with the reserve and deposits to meet the same, on the 30th day of June, 1891. This company has ceased to register its policies:

NAME OF COMPANY.	Policies issued from beginning.	Whole amount of insurance.	Number of policies in force.	Amount of insurance in force.	Deposit.	Reserve.
Metropolitan	1,401	\$4,548,760	55	\$185,583	\$65,000	\$61,530

PREMIUM RECEIPTS AND PAYMENTS.

The following shows the premium receipts of the companies now transacting business in New York State and the payment made by them to policyholders from the date of organization to December 31, 1891:

NEW YORK COMPANIES.

NAME.	Commenced business.	Premiums received.	Paid to policyholders.
Brooklyn.....	July, 1864	\$9,181,274	\$6,879,572
Commercial Alliance	February, 1889	640,832	326,187
Equitable	July, 1859	294,895,192	158,387,977
Germania.....	July, 1860	40,377,270	26,284,573
Home	May, 1860	20,014,020	13,887,372
Manhattan.....	August, 1850	39,747,291	31,935,138
Metropolitan	June, 1867	64,002,208	27,234,984
Mutual	February, 1843	418,833,676	323,410,859
New York	April, 1845	273,689,893	155,002,771
Provident Savings	August, 1875	8,256,881	5,454,701
United States.....	March, 1850	23,125,628	15,853,971
Washington	February, 1860	31,887,753	20,636,849
Totals.....		\$1,224,651,923	\$785,294,954

OTHER STATES' COMPANIES.

Etna, Conn.....	January, 1850	\$98,557,500	\$78,159,776
Berkshire, Mass.....	September, 1851	15,623,271	11,349,168
Connecticut General, Conn.....	October, 1865	5,259,346	2,951,484
Connecticut Mutual, Conn.....	December, 1846	168,763,763	151,650,761
John Hancock, Mass	December, 1862	19,547,662	11,305,551
Massachusetts Mutual, Mass	August, 1851	32,450,697	21,335,257
Mutual Benefit, N. J.....	April, 1845	139,254,425	118,724,808
National, Vt	February, 1850	14,385,666	7,362,188
New England Mutual, Mass.....	December, 1843	64,251,721	52,858,628
Northwestern, Wis.....	November, 1858	94,677,745	56,960,643
Penn Mutual, Pa	May, 1847	41,422,643	25,873,062
Phoenix Mutual, Conn.....	May, 1851	38,239,756	31,404,070
Provident Life and Trust, Pa	June, 1865	31,401,198	13,917,909
Prudential, N. J	January, 1876	30,084,535	9,066,661
State Mutual, Mass	June, 1845	13,763,420	8,350,371
Travelers', Conn.....	July, 1866	18,906,781	7,859,999
Union Central, Ohio	March, 1867	17,218,659	6,614,705
Union Mutual, Me.....	October, 1849	32,371,221	25,737,950
Totals other States' companies.....		\$876,181,009	\$641,482,991
Totals New York State companies ..		1,224,651,923	785,294,954
Aggregate.....		\$2,100,832,932	\$1,426,777,948

. BUSINESS OF 1890 AND 1891 COMPARED.

The following is an abstract of the statements, as tabulated, rendered by the Life, Fidelity and Casualty and Co-operative companies for the year 1890, compared with similar companies for 1889:

LIFE COMPANIES.

	1890.	1891.
Number	30	29
Assets	\$753,228,759	\$819,402,851
Reserve	\$655,975,368	\$711,281,782
All other liabilities	8,514,030	11,764,162
Total liabilities	\$664,489,398	\$723,045,944
Surplus	\$88,739,362	\$96,356,907
Capital stock	5,099,550	6,040,500
Premiums received	\$149,553,949	\$162,624,444
All other receipts	37,871,010	39,306,981
Total income	\$187,424,959	\$201,931,425
Claims paid	\$58,608,615	\$62,731,496
Dividends to policyholders,	14,271,501	13,991,226
Paid for forfeited policies..	13,827,225	16,230,891
Expenses	39,616,781	42,350,372
Dividends to stockholders..	329,407	488,063
Total disbursements...	\$126,653,529	\$135,792,048
Policies in force	1,272,895	1,400,007
Insurance in force	\$3,542,955,751	\$3,861,584,383

INDUSTRIAL RISKS.

COMPANY.	1890.		1891.	
	Number of policies.	Amount insured.	Number of policies.	Amount insured.
Metropolitan	2,096,595	\$231,115,440	2,278,487	\$254,939,881
Prudential	1,228,332	135,084,498	1,360,577	150,759,668
John Hancock	402,147	45,772,709	476,612	54,516,514
Germania	7,812	905,378	7,390	868,400
Total	3,734,886	\$412,878,025	4,123,066	\$461,084,463

FIDELITY AND CASUALTY COMPANIES.

	1890.	1891.
Number of companies....	11	14
Assets	\$10,240,254	\$13,433,714
Unearned premiums.....	\$3,988,715	\$5,179,332
All other liabilities.....	825,726	1,325,980
Total liabilities.....	\$4,844,441	\$6,505,312
Capital stock	\$3,904,600	\$5,254,600
Surplus	1,451,212	1,673,802
Premiums received.....	\$7,421,587	\$8,957,943
All other receipts	415,868	597,649
Total income	\$7,837,455	\$9,555,592
Losses paid	\$2,656,005	\$3,353,430
Dividends to stockholders..	576,776	647,589
Expenses	3,938,444	4,775,426
Total disbursements...	\$7,171,225	\$8,776,445

RISKS IN FORCE.

	1890.	1891.
Accident	\$602,029,900	\$495,305,172
Steam boiler	203,759,209	476,739,163
Fidelity.....	158,059,459	173,878,601
Plate glass	27,649,944	30,269,813
Totals	\$991,498,512	\$1,176,192,749

Co-OPERATIVE ORGANIZATIONS.

INCOME.

	1890.	1891.
Received from members...	\$33,095,817	\$39,142,326 18
Other receipts.....	696,131	1,159,343 75
Totals	\$33,791,948	\$40,301,669 93

DISBURSEMENTS.

	1890.	1891.
Claims.....	\$26,906,435	\$32,027,280 92
Expenses	5,234,739	6,184,435 45
Totals	\$32,141,174	\$38,211,716 37

TOTAL CERTIFICATES IN FORCE.

	1890.	1891.
Certificates in force previous year	1,074,771	1,165,486
Issued during the year.....	336,435	338,095
Totals.....	1,411,206	1,503,581
Terminated during the year.....	240,531	244,928
In force at end of year.....	1,170,675	1,258,653

RECAPITULATION.

The following is a general recapitulation of the statements of assets, liabilities except capital, capital surplus and risks in force, contained in Parts I and II of this, the Thirty-third Department Report.

COMPANIES.	Number.	Assets.	Liabilities except capital.	Capital.	Surplus.	Risks in force.
Fire	137	\$227,191,599	\$112,697,768	\$56,732,200	\$57,761,631	\$16,170,432,285
Marine	16	22,586,979	6,360,217	2,122,875	14,103,887	237,641,109
Life	31	826,623,745	728,535,726	7,157,700	90,940,319	3,874,924,986
Casualty	14	13,433,714	6,595,312	5,254,600	1,673,802	1,358,263,897
Totals .....	.....	\$1,089,836,037	\$854,099,023	\$71,267,375	\$164,469,639	\$21,641,262,277

COMPANIES ORGANIZED AND THAT HAVE INCREASED CAPITAL
New York Joint-Stock Casualty and Fidelity Insurance Companies organized since December 31, 1890.

NAME OF COMPANY.	Location.	Date of organization.	Capital on organization.
New York Plate Glass Insurance Company...	New York ...	Mar. 17, 1891	\$100,000
Lawyers' Surety Company of New York.....	New York ...	Mar. 29, 1892	500,000

New York Life and Casualty Insurance Companies which have increased their capital since December 31, 1890.

NAME OF COMPANY.	Location.	Date of increase.	Increased capital.	Present capital.
Commercial Union Life Insurance Company. Name changed to "Commercial Alliance Life Insurance Company," by chap. 410, Laws of 1890, passed May 22, 1890.....	New York	May 23, 1891	\$50,000	\$200,000
Lloyds' Plate Glass Ins. Company..	New York..	May 18, 1891	150,000	250,000

Life Insurance Companies of Other States admitted to transact business in New York since December 31, 1890.

NAME OF COMPANY.	Location.	Date of admission.	Capital.
United States Industrial Insurance Company	Newark, N. J.	Jan. 19, 1891	\$250,000

Casualty Insurance Companies of Other States admitted to transact business in New York since December 31, 1890.

NAME OF COMPANY.	Location.	Date of admission.	Capital.
American Casualty Insurance and Security Company of Baltimore city.....	Baltimore, Md.	May 28, 1891	\$1,000,000
Ætna Life Insurance Company.....	Hartford, Ct...	June 18, 1891	1,250,000
New Jersey State Glass Insurance Company.....	Newark, N. J..	July 15, 1891	100,000

EXAMINATIONS.

Fidelity and Causalty Company of New York. Examination to ascertain condition as of December 16, 1890.

New York Plate Glass Insurance Company, of New York. Examined for purpose of organization under provisions of chapter 463, Laws of 1853, as amended March 16, 1891.

Lloyds' Plate Glass Insurance Company, New York. Examined on increase of capital stock from \$100,000 to \$250,000, April 28, 1891.

Commercial Alliance Life Insurance Company, New York. Examined on increase of capital stock from \$150,000 to \$200,000, May 20, 1891, and examined also for purpose of ascertaining its condition as of June 2, 1891.

New York Life Insurance Company, New York. Examined for purpose of ascertaining its condition as of June 30, 1891.

American Casualty Insurance and Security Company of Baltimore City, Md. Examined for purpose of verifying its annual statement for the year ending December 31, 1891.

The Lawyer's Surety Company of New York. Examined for purpose of organization as a Fidelity and Surety Company, under provisions of chapter 463, Laws of 1853, as amended with paid-up capital of \$500,000, March 26, 1892.

SECURITIES AND CASH TRANSFERRED BY THE DEPARTMENT TO
RECEIVERS OF LIFE INSURANCE COMPANIES, IN ACCORDANCE
WITH THE PROVISIONS OF CHAPTER 285, LAWS OF 1884.

NAME OF COMPANY.	Name of receiver.	Bonds and mort- gages credited for.	United States bonds, par value.	Cash.	Total securities and cash.
Atlantic Mut. Life Insurance Co....	Ed. Newcomb, Albany..	.....	\$100,000	\$38,434 95	\$138,434 95
Continental Life Insurance Co....	A. B. Hepburn, N. Y....	.....	81,950	45,107 58	127,057 58
Globe Mutual Life Insurance Co....	Alden S. Swan, N Y....	.....	100,000	29,173 00	129,173 00
Knickerbocker Life Insurance Co....	Chas. H. Russell, N.Y..	.....	86,250	21,012 20	107,262 20
Universal Life In- surance Co.....	N. D. Wendell, Albany.	5,000	64,200	34,002 28	103,202 28
West. New York } Life Ins. Co.... }	D. W. Tomlinson and O. C. Parker, Batavia.	31,724	.....	16,144 69	47,868 69
Homœopat'c Mut. Life Ins Co.....	Edwin M. Kellogg	50,000	50,000	1,126 79	101,126 79
Totals		\$86,724	\$482,400	\$185,001 49	\$754,125 49

TOTAL CASH DIVIDENDS PAID BY DEPARTMENT TO DECEMBER 31, 1891.

COMPANY.	Percentage.	Amount paid.
Atlantic, special .....	.....	\$168 55
American Popular.....	13	99,609 14
Commonwealth	65	59,450 99
Electric	19 4=10	62,631 93
Empire Mutual	100	86,763 95
Globe Mutual, special .....	.....	1,360 00
Guardian Mutual.....	8	108,337 58
Hope	63	58,045 39
Knickerbocker, special.....	.....	2,335 48
Merchants'	100	58,181 07
National	40	111,162 81
New York State	100	42,740 59
North America.....	2	60,570 32
Reserve Mutual.....	100	58,918 75
Security	4½	108,561 07
Universal .....	.....	1,377 15
Widows and Orphans.....	25	63,451 07
World Mutual.....	53	94,392 89
Western New York	100	64,566 51
Totals.....	.....	\$1,142,625 24

CASH AND SECURITIES HELD IN THE DEPARTMENT DECEMBER 31, 1891, ON ACCOUNT OF RETIRED LIFE AND CASUALTY INSURANCE COMPANIES AND ASSOCIATIONS OF THIS STATE.

COMPANY.	Cash.	Securities, par value.	Kind of securities.
American Popular	\$678 65	\$2,000 00	United States bonds.
Atlantic Mutual	1,665 73		
Eclectic	1,738 16		
Excelsior.....	.....	
Globe Mutual.....	2,708 98		
Guardian Mutual	3,502 74		
Hope Mutual	258 29		
Knickerbocker	7,564 66		
Merchants'	3,243 65		
National.....	6,795 21		
North America, non-registered	3,491 39		
North America, special	609 18		
Security.....	8,433 68		
Universal	1,717 06		
Widows and Orphans'	88 78		
Mutual Benefit Association	84 99	1,350 00	United States bonds.
New York Accidental.....	759 27		
Totals	\$43,330 42	\$3,350 00	

CO-OPERATIVE ASSOCIATIONS OF THIS STATE, ORGANIZED AND
REINCORPORATED UNDER THE PROVISIONS OF CHAPTER 175,
LAWS OF 1883, AS AMENDED UP TO DECEMBER 31, 1891.

1883.

NAMES.	Location.
Bank Clerks' League.....	No. 14 Pine street, New York.
Chautauqua Mutual Life Association.....	Mayville, N. Y.
Commercial Travelers' Mutual Accident Association of America.....	No. 238 Genesee street, Utica, N. Y.
Equitable Accident Association of Binghamton ..	Binghamton, N. Y.
Equitable Reserve Fund Life Association	No. 169 and 171 Broadway, N. Y.
Grand Temple of the Templars of Liberty of America.....	No. 412 West 29th street, New York.
Jamestown Accidental Association.....	Jamestown, N. Y.
Jewelers' League of the City of New York	No. 170 Broadway, New York.
Mercantile Benefit Association of New York	No. 409 Broadway, New York.
Mutual Reserve Fund Life Association	No. 55 Liberty street, New York.
Mutual Safety Fund Accident Association.....	Dunkirk, N. Y.
Mutual Trust Fund Life Association.....	No. 93 Nassau street, New York.
National Guard Mutual Benefit Life Association of the State of New York	No. 132 Nassau street, New York.
Scandinavian Grand Temple of America of the Order of Templars	No. 782 Fulton St., Brooklyn, N. Y.
Supreme Council of the Legion of Justice.....	No. 2094 Lexington av., New York.
Standard Mutual Life Association of New York...	No. 233 Broadway, New York.

1884.

Acme Mutual Indemnity Association	No. 735 Broadway, New York.
American Sons of Israel	No. 335 Broadway, New York.
Bank Clerks' Mutual Benefit Association.....	No. 142 Nassau street, New York.
Court Buffalo, No. 6558, Ancient Order of Foresters	No. 198 Seneca St., Buffalo, N. Y.
Cosmopolitan Relief Association	No. 13 Park Row, New York.
Cooks' and Pastry Cooks' Association of New York	No. 392 Bowery, New York.
Family Fund Society.....	No. 7 Murray street, New York.
Fishermen's Mutual Benefit Association	Fulton Fish Market, New York.
Golden Eagle Association	No. 206 Broadway, New York.
Grand Army Mutual Benefit Association	No. 132 Nassau street, New York.
Globe Mutual Benefit Society	No. 696 Broadway, New York.
Home Provident Safety Fund Association	No. 89 Liberty street, New York.
Merchant Tailors' Society of the City of New York	No. 174 Fifth avenue, New York.
Mohawk Valley Sick Benefit Association	Amsterdam, N. Y.
National Masonic Coöperative Relief Association.	No. 6 Masonic Temple, Buff'lo, N. Y.
Queen City Lodge No. 102 of the Order Sons of St. George of Buffalo, N. Y.	No. 363 Main street, Buffalo, N. Y.
United States Mutual Accident Association.....	No. 409 Broadway, N. Y.
Union Mutual Benefit Association of the City of New York.....	New York city.
Volunteer Firemen's Association of the City of New York.....	No. 17 Rose street, New York.
Western New York Relief Association.....	Sherman, N. Y.

1885.

Brooklyn Volunteer Firemen's Association.....	No. 66 Court street, Brooklyn, N. Y.
Christian Mutual Aid Society of the German M. E. Church of the city of Schenectady.....	No. 13 Monroe st., Schenect'y, N. Y.
Cortland Wagon Company Mutual Aid.....	Cortland, N. Y.
De Witt Clinton Ready Relief Association.....	No. 696 Quincy st., Brooklyn, N. Y.
Empire Mutual Life and Casualty Society	No. 744 Broadway, New York.
Excelsior Mutual Benefit and Endowment Asso'n,	No. 171 Broadway, New York.
Fraternity of Friendly Fellows.....	No. 33 Park Row, New York.
Home Benefit Association	No. 137 Broadway, New York.
Income and Life Association of America	No. 265 Broadway, New York.
Industrial Benefit Association	No. 338 Broadway, New York.
Knights and Ladies of Samaria.....	No. 404 Main street, Buffalo, N. Y.
Life Union	No. 24 Park place, New York.
Life and Accident Insurance Corporation of N. Y.	No. 171 Broadway, New York.
National Accident Society	No. 280 Broadway, New York.
National Alliance.....	No. 7 Beekman st., New York.
National Military Mutual Aid Association	No. 84 Nassau street, New York.
Order of the American Star	No. 165 East Broadway, New York.
Preferred Mutual Accident Association of N. Y...	No. 13 Park Row, New York.
Protective Benefit Union	No. 180 Broadway, New York.
Seventh Regiment Veteran League.....	No. 841 Broadway, New York.
Supreme Council of the American Knights of Protection.....	No. 324 Court st., Brooklyn, N. Y.

CO-OPERATIVE ASSOCIATIONS, ETC.—(Continued).

1885.

NAME.	Location.
Supreme Council of the People's Reserve League.	No. 90 Oakland st., B'klyn, N. Y.
Telegrapher's Mutual Benefit Association.....	No. 195 Broadway, New York.
True Craftsmen's Union.....	No. 117 W. 23d street, New York.
United Order of American Stairbuilders.....	No. 140 Nassau street, New York.
United Life and Accident Insurance Association..	No. 44 Broadway, New York.
Volunteer Exempt Veteran Firemen's Sons' Association of the city of New York	No. 124 W. 28th street, New York.
1886.	
American Sick Benefit and Accident Association..	Elmira, N. Y.
Albany Women Teachers' Relief Association.....	Albany, N. Y.
Brooklyn Liquor Dealers' Mutual Benefit Asso'n..	No. 1 Willoughby st., B'klyn, N. Y.
Buffalo Mutual Accident Association.....	Buffalo, N. Y.
Citizens' Mutual Life Insurance Association.....	No. 115 Broadway, New York.
Economic Mutual Life Insurance Association.....	No. 115 Broadway, New York.
Equitable Coöperative Life Association.....	No. 184 Broadway, New York.
Empire State Supreme Lodge of the Degree of Honor.....	Stockton, N. Y.
Empire State Life Insurance Association	Nos. 31 & 33 Broadway, New York.
Grand Society of the Order of Protestant Knights.	Buffalo, N. Y.
Good Templars' Sick Benefit Society.....	No. 979 Bergen st., Brooklyn, N. Y.
Great Eastern Casualty Association.....	No. 280 Broadway, New York.
Guaranty Mutual Accident Association.....	No. 38 Park Row, New York.
Guarantee Alliance.....	Elmira, N. Y.
Iron Hall of New York.....	Elmira, N. Y.
Jewelers and Tradesmen's Company of New York.	No. 34 John street, New York.
Knights and Ladies of America.....	Elmira, N. Y.
Life Benefit Society	Rochester, N. Y.
Life and reserve Association of Buffalo.....	Buffalo, N. Y.
Manufacturers' Accident Indemnity Company....	Geneva, N. Y.
Mutual Benefit Association of the fifth Street Baptist Church of Troy, N. Y.....	Troy, N. Y.
Mutual Life Association of the city of Brooklyn..	Nos. 38 & 40 Court st., B'klyn, N. Y.
Metropolitan Benefit Association.....	No. 154 West 35th street, New York.
Merchants' Casualty Insurance Association.....	No. 160 Fulton street, New York.
Mutual Accident Association of the Improved Order of Red Men of America.....	Syracuse, N. Y.
Mutual Union Association.....	Rochester, N. Y.
Monitor Springs Order of Mutual Protectors.....	Havana, N. Y.
National Benevolent Legion.....	No. 105 Broadway, B'klyn, Y. Y.
National Benefit Society.	No. 32 Liberty street, New York.
New York Casualty Insurance Association.....	Syracuse, N. Y.
New York Mutual Aid and Reserve Fund Asso'n..	Sandy Hill, N. Y.
New York Accident Association.....	Sandy Hill, N. Y.
Ontario Mutual Accident Association	Geneva, N. Y.
Protective Life Assurance Society	No. 44 Broadway, New York.
Provident Fund Society	No. 280 Broadway, New York.
Security Mutual Life Association.....	Binghamton, N. Y.
Safety Deposit Fund.....	Rochester, N. Y.
United Hebrew Orthodox Association.....	No. 71 Essex street, New York.
Workingmen's Coöperative Association of the United Insurance League of New York.....	No. 153 Bowery, New York.
1887.	
American Accident Indemnity Association	No. 10 Spruce street, New York.
American Workman's Life Assurance Society.....	Nos. 10 and 12 Flatbush avenue, Brooklyn, N. Y.
American Mutual Benefit League.....	No. 62 Cedar street, New York.
Bankers and Traders' Accident Association.....	No. 54 William street, New York.
Bankers and Merchants' Alliance*.....	No. 32 Thomas street, New York.
Benevolent Bureau of the German Master Bakers' Association of the city of New York and Vicinity..	No. 311 E. Fifth street, New York.
Columbian League.....	No. 243 Broadway, N. Y.
Chenango Mutual Relief*.....	Oxford, N. Y.
Empire State Mutual Accident Association.....	Schenectady, N. Y.
Excelsior Mutual Sickness and Accident Asso'n..	Waverly, N. Y.
Firemen's Accident Indemnity Association of America	Canandaigua, N. Y.
Flour City Life Association.....	Rochester, N. Y.
Home Benefit Society*.....	No. 161 Broadway, New York.
Hoosac Falls Mutual Relief Society*.....	Hoosac Falls, N. Y.
Independent Journeymen Plumbers and Gas Fitters' Benefit Association.....	No. 260 W. Forty-first st., New York.
Masonic Life Association of Oswego	Oswego, N. Y.

CO-OPERATIVE ASSOCIATIONS, ETC.— (Continued).
1887.

NAMES.	Location.
Mutual Aid and Accident Association*.....	Rochester, N. Y.
Mutual Relief Society	Rochester, N. Y.
National Security Life and Accident Company	Sandy Hill, N. Y.
New York State Relief and People's Benefit Association*.....	Albany, N. Y.
Odd Fellows' Sick, Accident and Funeral Benefit Association.....	Lyons, N. Y.
People's Mutual Benefit Association*.....	Oswego, N. Y.
Traders and Travelers' Accident Company of New York.....	No. 287 Broadway, New York.
1888.	
New York Physicians' Mutual Aid Association*....	No. 12 W. Thirty-first st., New York.
1889.	
Mutual Benefit Life Association of America*.....	No. 280 Broadway, New York.
New York Accident Insurance Company.....	No. 96 Broadway, New York.
Merchants and Mechanics' Life and Accident Association.....	Brooklyn, N. Y.
American Temperance Life Insurance Asso'n.....	No. 187 Broadway, New York.
1890.	
Mercantile Mutual Accident Society*.....	New York city.

ASSOCIATIONS REINCORPORATED UNDER THE PROVISIONS OF
CHAPTER 520 OF THE LAWS OF 1889.
1890.

NAME.	Location.
The Knights of Sobriety, Fidelity and Integrity...	Syracuse, N. Y.

ASSOCIATIONS ORGANIZED UNDER THE PROVISIONS OF CHAPTER
520 OF THE LAWS OF 1889.
1891.

NAME.	Location.
Empire Knights of Relief	Buffalo, N. Y.
The National Protective Legion.....	Waverly, N. Y.
Buffalo Police Mutual Aid and Benefit Association	Buffalo, N. Y.

CO-OPERATIVE ASSOCIATIONS OF OTHER STATES, ADMITTED TO
TRANSACT BUSINESS IN THIS STATE, UNDER THE PROVISIONS
OF CHAPTER 175, LAWS OF 1883, UP TO DECEMBER 31, 1890.
1883.

Date admitted.	NAMES.	Location.
Sept. 25	Covenant Mutual Benefit Association.....	Galesburg, Ill.
Nov. 14	Fidelity Mutual Life Association.....	Philadelphia, Pa.
Nov. 12	Knights Templar and Masonic Mutual Aid Association.....	Cincinnati, O.
Nov. 12	Masonic Mutual Life Association	Cleveland, O.

* These associations were reincorporated under the provisions of chapter 175, Laws of 1883.

CO-OPERATIVE ASSOCIATIONS, ETC.—(Continued).

1884.

Date admitted.	NAMES.	Location.
Jan. 1	Cincinnati Life Association.....	Cincinnati, O.
April 1	Northwestern Masonic Aid Association.....	Chicago, Ill.
Jan. 1	Order of the Golden Chain.....	Baltimore, Md.
Nov. 15	Supreme Council Catholic Knights of America.....	Lebanon, Ky.
1885.		
March 2	American Legion of Honor.....	Boston, Mass.
Feb. 25	Ancient Order of Foresters.....	Philadelphia, Pa.
July 11	Bay State Beneficiary Association.....	Westfield, Mass.
Oct. 19	Hartford Life and Annuity Insurance Company.....	Hartford, Conn.
July 8	Massachusetts Benefit Association.....	Boston, Mass.
March 26	Masonic Mutual Benefit Association.....	Indianapolis, Ind.
Aug. 28	Mercantile Mutual Accident Association.....	Boston, Mass.
Sept. 19	Mutual Benefit Life Company.....	Hartford, Conn.
Oct. 19	National Life Association.....	Columbus, O.
July 18	New England Mutual Aid Society.....	Boston, Mass.
July 18	New England Mutual Accident Association.....	Boston, Mass.
July 8	Ohio Valley Life Company.....	Wheeling, W. Va.
May 21	Union Mutual Association.....	Battle Creek, Mich.
1886.		
March 25	Bankers' Life Association.....	St. Paul, Minn.
Oct. 11	Chicago Guaranty Fund Life Society.....	Chicago, Ill.
Feb. 24	Masonic Benevolent Association of Central Illinois..	Mattoon, Ill.
July 16	New England Relief Association.....	Boston, Mass.
March 9	Supreme Tent of the Knights of the Maccabees of the World.....	Port Huron, Mich.
1887.		
Aug. 4	Scottish Rite, Knights Templar and Master Masons' Aid Association.....	Dayton, Ohio.
May 27	Western Union Mutual Life and Accident Society of the United States.....	Detroit, Mich.
1888.		
Feb. 9	Knights Templars and Masons' Life Indemnity Company.....	Chicago, Ill.
May 15	Supreme Council of the United States Benevolent Fraternity.....	Baltimore, Md.
1889.		
March 8	National Life Association.....	Hartford, Conn.
March 27	Connecticut Indemnity Association.....	Waterbury, Conn.
April 11	Odd Fellows' Fraternal Accident Association of America.....	Westfield, Mass.
May 18	Keystone Mutual Benefit Association.....	Allentown, Penn.
May 21	People's Mutual Accident Insurance Association....	Pittsburgh, Penn.
June 29	Union Mutual Accident Association.....	Chicago, Ill.
Aug. 2	Masons' Fraternal Accident Association of America..	Westfield, Mass.
Aug. 28	Odd Fellows' Mutual Aid and Accident Association..	Piqua, Ohio.
1890.		
April 23	Fraternal Mystic Circle.....	Columbus, Ohio.
June 21	Provident Aid Society.....	Portland, Maine.
July 1	U. S. Masonic Benevolent Association.....	Council Bluffs, Ia.
1891.		
Feb. 25	Massachusetts Benefit Association.....	Boston, Mass.
May 4	National Benevolent Association.....	Minneapolis, Minn.
June 12	Maine Benefit Association.....	Auburn, Maine.
Aug. 3	Railway Officials and Employes Accident Association	Indianapolis, Ind.
Oct. 22	Bankers' Life Association.....	Des Moines, Iowa.

FRATERNAL BENEFICIARY ASSOCIATIONS OF OTHER STATES ADMITTED UNDER PROVISIONS OF CHAPTER 520, LAWS OF 1889.

1891.

Date admitted.	NAMES.	Location.
April 3	Supreme Assembly of the Royal Society of Good Fellows.....	Providence, R. I.
April 30	Supreme Lodge Knights and Ladies of Honor.....	Indianapolis, Ind.

The following is a list of the co-operative associations examined during the years 1884, 1885, 1886, 1887, 1888, 1889, 1890 and 1891, with the date of the investigation:

EXAMINED DURING 1884.

NAMES.	Place of business.	Date of report.	
American Co-operative Relief Association	Syracuse	May	21
Bankers and Merchants' Alliance	New York....	December	13
Buffalo Mutual Life and Reserve Association	Buffalo	June	12
Buffalo Mutual Accident Association.....	Buffalo	March	6
Chenango Mutual Relief	Oxford	July	17
Commercial Travelers' Association of the State of New York.....	Syracuse	May	22
Commercial Travelers' Mutual Accident Association of America	Utica	July	24
Co-operative Life and Accident Association of the United States	New York....	December	16
Empire Order of Mutual Aid.....	Lockport	May	28
Equitable Reserve Fund Life Association.....	New York....	December	19
Expressmen's Mutual Benefit Association.....	Elmira.....	June	30
Home Benefit Association	New York....	Sept. 20, Dec. 3	
Home Benefit Society	New York....	November	22
Jamestown Accidental Association	Jamestown..	December	4
Knights of St. John and Malta, Chapter-General of America	Syracuse	July	15
Masonic Life Association of Western New York	Buffalo	March	—
Mercantile Mutual Accident Association	Albany	May	—
Mutual Aid and Accident Association.....	Rochester ...	April	22
Mutual Benefit Life Association of America.....	New York....	September	12
Mutual Relief Society	Rochester ...	April 9, Nov. 1	
Mutual Safety Fund Accidental Association*	Dunkirk	June	10
New York Life, Accident and Health Association*	Auburn	May	13
New York National Mutual Aid Society.....	Rochester ...	April	14
New York State Benefit Association.....	Syracuse	May 10, Aug. 2	
Odd Fellows' Mutual Aid and Benefit Association of the County of Monroe	Rochester ...	April	26
Patron's Aid Society.....	Elmira.....	July	16
People's Benefit Association of the State of New York.	Syracuse	May	12
People's Mutual Benefit Association.....	Oswego	May	24
Royal Templars of Temperance, Supreme Council....	Buffalo	March	18
Southern Tier Masonic Relief Association	Elmira.....	June	30
Union Benefit League.....	New York....	December	3
Union Mutual Association.....	Bath	June	30
United Workmen, Ancient Order of.....	Dunkirk	June	3
United Workmen, Ancient Order of, Grand Legion, Select Knights of New York and Pennsylvania	Buffalo	June	14
Western New York Masonic Relief Association	Rochester ...	April	26
Women's Mutual Insurance and Accident Company...	New York ...	November	4

EXAMINED DURING 1885.

Builders' and Manufacturers' Mutual Benefit Assoc'n..	New York....	July	31
Family Fund Society	New York....	July	20
Mutual Benefit Society.....	New York....	January	14
Mutual Reserve Fund Life Association.....	New York....	June	26
Mutual Trust Fund Life Association	New York....	December	19
National Benefit Society	New York....	January	14
National Masonic Co-operative Relief Association	Buffalo.....	June	24
New York National Mutual Aid Society.....	Rochester....	June	—
New York Safety Reserve Fund	New York....	December	5
St. Lawrence Life Association.....	New York....	February	25
Security Mutual Benefit Society.....	New York....	January	14
Standard Mutual Benefit Association.....	New York....	January	14
Women's Mutual Insurance and Accident Company of America	New York....	June	29

EXAMINED DURING 1886.

American Protective Association	Brooklyn	September	4
Benai Berith, Independent Order of	New York....	December	27
Catholic Benevolent Legion, Supreme Council	Brooklyn	December	11
Free Sons of Israel, Independent Order of.....	New York ...	December	27

* Has ceased to transact business.

EXAMINED DURING 1886—(Continued).

NAMES.	Place of business.	Date of report.	
Globe Mutual Benefit Society	New York....	October	14
Golden Eagle Association.....	Brooklyn....	June	19
Home Provident Safety Fund Association	New York....	July	21
Income and Life Association of America.....	New York....	October	18
Industrial Benefit Association	New York....	September	16
Jewelers' League.....	New York....	January	20
Legion of Justice	New York....	December	4
Life and Reserve Association of Buffalo	Buffalo	December	29
Life Union.....	New York....	June	28
Masonic Guild and Mutual Benefit Association.....	New York....	July	8
Mercantile Benefit Association of New York.....	New York....	January	11
Mercantile Mutual Accident Society.....	New York....	December	20
Metropolitan Benefit Association	New York....	October	23
Mutual Benefit Association of New York.....	New York....	January	14
Mutual Life Association of the City of Brooklyn.....	Brooklyn....	October	13
National Alliance.....	New York....	November	16
National Benefit Society	New York....	December	31
New York National Union Mutual Aid Society.....	Rochester ...	December	23
New York Safety Reserve Fund	New York....	October	7
Preferred Mutual Accident Association	New York....	July	7
Security Mutual Benefit Society.....	New York....	January	14
Standard Mutual Life Association.....	New York....	January	11
Telegraphers' Mutual Benefit Association.....	New York....	January	19
United States Mutual Accident Association.....	New York....	February	27
Workingmen's Coöperative Association of the United Insurance League.....	New York....	October	21

EXAMINED DURING 1887.

Bookbinders' Provident Association No. 1.....	New York....	January	6
Bookbinders' Provident Association No. 2.....	New York....	January	6
Brooklyn Mutual Aid Association.....	Brooklyn....	January	6
Dry Goods Mutual Benefit Association	New York....	January	7
Home Benefit Society	New York....	February	17
Insurance Clerks' Mutual Benefit Association.....	New York....	January	15
Manufacturers' Accident Indemnity Company	Geneva	August	11
Metropolitan Benefit Association	New York....	January	31
National Provident Union	New York....	February	9
Union Mutual Association.....	Bath	January	27
United Life and Accident Insurance Association.....	New York....	March	5
Williamsburgh Masonic Mutual Benefit Association...	Brooklyn....	January	31

EXAMINED DURING 1888.

American Workman's Life Insurance Society*	Brooklyn....	October	6
Bankers and Merchants' Alliance.....	New York....	August	4
Citizens' Mutual Life Insurance Association	New York....	December	28
Coöperative Life and Accident Association of the U.S.*	New York....	May	21
Equitable Reserve Fund Life Association.....	New York....	October	26
Family Fund Society	New York....	June	22
Globe Mutual Benefit Society.....	New York....	April	27
Guaranty Mutual Accident Association	New York....	June	15
Home Benefit Association	New York....	November	12
Income and Life Association of America.....	New York....	June	20
The Life Union.....	New York....	October	3
Mercantile Benefit Association.....	New York....	April	25
Merchants' Casualty Insurance Association.....	New York....	October	1
National Accident Society	New York....	March	30
New York Safety Reserve Fund*	New York....	July	20
Preferred Mutual Accident Association	New York....	May	31
Protective Life Assurance Society	New York....	February	7
St. Lawrence Life Association*	New York....	July	12

EXAMINED DURING 1889.

American Temperance Life Insurance Association....	New York....	October	26
Bankers and Merchants' Alliance.....	New York....	April	1
Buffalo Mutual Accident Association.....	Buffalo	February	5
Catholic Benevolent Legion, Supreme Council.....	Brooklyn....	September	21
Children's Endowment Association.....	Buffalo	February	—
Equitable Reserve Fund Life Association*.....	New York....	July	9
Family Fund Society	New York....	September	30
Flour City Life Association.....	Rochester ...	February	12
Flour City Life Association	Rochester ...	December	5
Home Benefit Society.....	New York ...	August	7

* These associations reported by the Superintendent to the Attorney-General.

EXAMINED DURING 1889 — (Continued).

NAMES.	Place of business.	Date of report.	
Home Provident Safety Fund Association*.....	New York....	March	29
Home Provident Safety Fund Association.....	New York....	May	14
International Fraternal Alliancet.....	New York....	October	24
Life Union.....	New York....	March	28
Life and Reserve Association of Buffalo	Buffalo	February	7
Merchants and Mechanics' Life and Accident Associa'n.	Brooklyn ...	June	26
Mutual Benefit Life Association of America*.....	New York....	March	15
Mutual Benefit Life Association of America	New York....	October	4
Mutual Union Association.....	Rochester ...	November	30
National Alliance	New York....	March	25
National Benefit Society *.....	New York....	May	27
National Provident Union	New York....	November	2
New York Accident Insurance Company	New York....	April	25
Workingmen's Co-operative Association of the United League of New York.....	New York....	August	12
EXAMINED DURING 1890.			
Traders and Travelers' Accident Company.....	New York....	January	21
Guaranty Mutual Accident Association*.....	New York....	January	21
Security Mutual Benefit Society*.....	New York....	February	4
Mercantile Mutual Accident Society*.....	New York....	February	5
United Life and Accident Insurance Association.....	New York....	February	25
American Temperance Life Insurance Association....	New York....	February	26
American Accident Indemnity Association.....	New York....	March	8
Southern Tier and Masonic Relief Association.....	Elmira.....	March	22
Women's Mutual Insurance and Accident Company...	New York....	March	28
Preferred Mutual Accident Association.....	New York....	April	2
National Accident Society	New York....	April	7
Massachusetts Benefit Association	Boston.....	May	1
Globe Mutual Benefit Society.....	New York...	May	22
The Life Union.....	New York....	June	5
Mutual Benefit Life Association of America.....	New York....	July	25
Bankers and Merchants' Alliance.....	New York....	September	27
New York Accident Insurance Company	New York....	September	22
EXAMINED DURING 1891.			
New York State Relief and People's Benefit Association	Albany	January	14
Family Fund Society*.....	New York....	January	28
New York Mutual State Insurance Company*.....	New York....	May	12
Flour City Life Association*.....	Rochester ...	July	28
EXAMINED DURING 1892.			
St. Lawrence Life Association	New York ...	February	28
The Life Union	New York ...	March	18

CO-OPERATIVE LIVE STOCK INSURANCE ASSOCIATIONS OF NEW YORK STATE ORGANIZED UNDER THE PROVISIONS OF CHAPTER 454, LAWS OF 1889.

NAME OF ASSOCIATION.	Location.	Date organized.	
The People's Mutual Live Stock Insurance Co..	Buffalo, N. Y....	February	12, 1890
New York Mutual Live Stock Insurance Co*....	New York	April	24, 1890
Empire State Mutual Live Stock Insurance Co..	Olean, N. Y.....	July	9, 1890
Ætna Live Stock Insurance Co.....	Glens Fall, N. Y.	February	12, 1891
The Live Stock Protective Association	Elmira, N. Y....	October	7, 1891

* These associations reported by the Superintendent to the Attorney-General,

† Final certificate on organization refused by Superintendent to this association, and refusal sustained by Supreme Court.

The following co-operative associations have ceased to make statements to the Department since the passage of chapter 256, Laws of 1881, and chapter 175, Laws of 1883 :

NAMES.	Location.
Acme Mutual Indemnity Association	New York.
Albany Boatmen's Relief Association	Albany, N. Y.
American Accident Indemnity Company	New York.
American Knights of Protection.....	Brooklyn, N. Y.
American Sons of Israel	Albany, N. Y.
Accidental Weekly	South Dayton.
Albany Firemen's Relief Association.....	New York.
Amt Verdener.....	New York.
Bankers and Merchants' Alliance	New York.
Bank Clerks' League	New York.
Bookbinders' Provident Association, No. 2.....	New York.
Brooklyn Liquor Dealers' Mutual Benefit Association.....	Brooklyn, N. Y.
Brooklyn Masonic Mutual Benefit.....	Brooklyn, N. Y.
Brooklyn Mutual Aid	Brooklyn, N. Y.
Brooklyn Mutual Benefit	Brooklyn, N. Y.
Brooklyn Volunteer Firemen's Association.....	Brooklyn, N. Y.
Brothers of Honor.....	New York.
Buffalo Mutual Accident Association.....	Buffalo, N. Y.
Builders and Manufacturers' Mutual Benefit Association.....	New York.
Capital City Benefit	Albany, N. Y.
Central Association Odd Fellows.....	New York.
Central New York Accident and Relief Association	Ithaca, N. Y.
Coöperative Relief Association.....	Waverly, N. Y.
Court Buffalo, No. 6958, Ancient Order of Foresters	Buffalo, N. Y.
Cooks and Pastry Cooks' Association.....	New York.
Cosmopolitan Relief.....	New York.
Dutchess Mutual	Poughkeepsie, N. Y.
Economic Mutual Life Insurance Association.....	New York.
Empire Mutual Life and Casualty	New York.
Enterprise Mutual Benefit.....	New York.
Equitable Accident Association.....	Binghamton, N. Y.
Equitable Reserve Fund Life Association	New York.
Equitable Coöperative Life Association.....	New York.
Eureka Aid.....	New York.
Excelsior Mutual Aid	Havana, N. Y.
Excelsior Mutual Benefit.....	New York.
Excelsior Mutual Sickness and Accident.....	Elmira, N. Y.
Family Fund Society.....	New York.
Farmers' Mutual Benefit	Oneida, N. Y.
Farmersville Mutual.....	Farmersville, N. Y.
Firemen's Accident Indemnity.....	Canandaigua, N. Y.
Flour City Life Association.....	Rochester, N. Y.
Fisherman's Mutual Benefit.....	New York.
Fraternity of Friendly Fellows.....	New York.
Free Masons' Mutual	Brooklyn, N. Y.
Friends of Humanity	New York.
Friendly Mutual Relief	Brooklyn, N. Y.
Garfield Life and Accident	New York.
German Benevolent.....	Schenectady, N. Y.
Good Templars' Sick Benefit Society.....	Brooklyn, N. Y.
Grand Army Mutual Benefit Association	New York.
Great Eastern Casualty Association.....	New York.
Greenpoint Masonic.....	Brooklyn, N. Y.
Guaranty Mutual Accident.....	New York.
Hand in Hand	New York.
Home Provident Safety Fund Association	New York.
Home Mutual Aid Association	Boston, Mass.
Hoosick Falls Mutual Relief Association.....	Hoosick Falls, N. Y.
Income and Life Association.....	New York.
Industrial Coöperative Association.....	New York.
Iron Hall	Elmira, N. Y.
Jamestown Accidental Association.....	Jamestown, N. Y.
Knights of Columbia.....	Rondout, N. Y.
Knights and Ladies of America.....	Elmira, N. Y.
Knights of the Maccabees	Buffalo, N. Y.
Knights of the Maccabees	Warsaw, N. Y.
Knights of Tara	New York.
Life and Accident Insurance Corporation.....	New York.
Life Benefit Society	New York.
Masonic Assurance Association.....	New York.

CO-OPERATIVE ASSOCIATIONS —(Continued).

NAMES.	Location.
Manufacturers and Mechanics' Relief.....	Amsterdam, N. Y.
Masonic Mutual Benefit Association	Indianapolis, Ind.
Merchant Tailors' Society	New York.
Mutual Trust Fund Life Association	New York.
Mystic Tie Benefit Association.....	New York.
Metropolitan Benefit Association	New York.
Masonic Relief.....	Syracuse, N. Y.
Masonic Mutual Aid.....	Cold Springs, N. Y.
Mohawk Valley Sick Benefit.....	Amsterdam, N. Y.
Mutual Accident Association of the Improved Order of Red Men of America	Syracuse, N. Y.
Mutual Benefit Association	New York.
Mutual Benefit Association	Rochester, N. Y.
Mutual Friends of America.....	Brooklyn, N. Y.
Mutual Help for Odd Fellows	Trumansburgh, N. Y.
Mutual Provident	New York.
Mutual Reserve and Endowment	New York.
Mutual Safety Fund Accident Association.....	Dunkirk, N. Y.
National Life Association.....	Columbus, Ohio.
National Masonic Coöperative Relief	Buffalo, N. Y.
National Guard Mutual Benefit Association.....	Brooklyn, N. Y.
National Military Mutual Aid Association	New York.
National Security Life and Accident Company.....	Sandy Hill, N. Y.
New England Mutual Aid Society.....	Boston, Mass.
New England Relief Association.....	Boston, Mass.
New York and Brooklyn Ferrymen's Association	Brooklyn, N. Y.
New York Ferry Engineers.....	New York.
New York Life, Health and Accident Association.....	Auburn, N. Y.
New York Mutual Aid Reserve Fund	Sandy Hill, N. Y.
New York Masonic Mutual Benefit	New York.
New York Mutual Accident.....	Utica, N. Y.
New York Post-office Mutual Aid.....	New York.
Odd Fellows' Benefit.....	Elmira, N. Y.
Odd Fellows' Protective Union.....	Rochester, N. Y.
Ohio Valley Life Company.....	Wheeling, W. Va.
Owego Mutual Benefit	Owego, N. Y.
People's Relief.....	Albany, N. Y.
People's Mutual Benefit Association	Oswego, N. Y.
People's Reserve League	Brooklyn, N. Y.
Press Mutual Aid.....	New York.
Protective Mutual	Norwich, N. Y.
Polar Star Mutual Benefit Association	New York.
Protestant Knights, Order of.....	Buffalo, N. Y.
Queen City Lodge	Buffalo, N. Y.
Richmond Relief.....	Tottenville, N. Y.
Ringgold Mutual	Brooklyn, N. Y.
Royal Arch Mutual Relief Society	New York.
Royal Templars of Temperance	Buffalo, N. Y.
Scandinavian Grand Temple of America	Brooklyn, N. Y.
Scottish Rite Knights Templar and Master Masonic Aid Asso- ciation	Dayton, Ohio.
Security Mutual Benefit Society	New York.
Seventh Regiment Veteran League	New York.
Sons of Temperance	New York.
Steamboat Pilots.....	Washington.
Teachers' Mutual Life Association.....	New York.
True Craftsman's Union.....	New York.
Union Benefit League	New York.
Union Mutual Association.....	Battle Creek, Mich.
Union Mutual Association.....	Avoca, N. Y.
Union Mutual Benefit Association.....	New York.
Union Mutual Benefit Association.....	Boston, Mass.
Union Mutual Benefit Association.....	Utica, N. Y.
Union Hebrew Orthodox Association	New York.
United Order of American Stairbuilders.....	New York.
United Workmen, Ancient Order of	Dunkirk, N. Y.
United Workmen, Supreme Legion.....	St. Louis.
United Workmen, Grand Legion	Buffalo, N. Y.
Volunteer Firemen's Association	New York.
Waverly Coöperative Association.....	Waverly, N. Y.
Western New York Accident	Castile, N. Y.
Western Union Mutual Life and Accident Society	Detroit, Mich.
Williamsburgh Masonic Mutual Benefit Association.....	Brooklyn, N. Y.
Workingmen's Club.....	New York.
Workingmen's Mutual.....	Silver Creek, N. Y.

CHRONOLOGICAL TABLE,

Showing the names of the Companies that have withdrawn from business in this State since the organization of the Department.

NEW YORK LIFE INSURANCE COMPANIES WHICH HAVE CEASED DOING BUSINESS FROM DECEMBER 31, 1859, TO DECEMBER 31, 1890.

NAME OF COMPANY.	Ceased business.	Cause.
1868. Provident Fund and Life Ins. Co.	February 11	Substantially did no business. See report of this Department of 1868.
1870. Ben Franklin Life Ins. Co.....	October 6	Reinsured in the United States Life Insurance Company.
Great Western Mutual Life Insurance Company	December 19	Closed at suit of Attorney-general. Hon. Francis M. Bixby, 501 Fifth avenue, New York, Receiver, and since discharged.
1871. Farmers and Mechanics' Life Insurance Company	January 9	Closed at suit of Attorney-General. James H. Coleman, Esq., New York, Receiver.
American Tontine Life and Savings Insurance Company.....	May 2	Reinsured in Empire Mutual Life Insurance Co. Nathaniel Jarvis, Jr., Esq., New York, Receiver.
Standard Life Insurance Co.....	July 27	Reinsured in Government Security Life Insurance Company.
Widows and Orphans' Benefit Life Insurance Company	October 19	Reinsured in Mutual Protection Life Assurance Society of the United States. Closed at suit of Attorney-General. Hon. Henry R. Pierson, Albany, N. Y., appointed Receiver, March 8, 1877, who died January 1, 1890, and Thomas F. Mason, Albany, N. Y., appointed Receiver February 6, 1890, by order of court.
1872. Amicable Mutual Life Ins. Co...	February 1	Reinsured in Guardian Mutual Life Insurance Company.
Empire Mutual Life Ins. Co.....	June 10	Reinsured in Continental Life Ins. Co. A. R. Hepburn, Receiver, No. 26 Nassau street, N. Y.; discharged by order of court, dated August 11, 1886.
Mutual Protection Life Assurance Society of the United States, or Reserve Mutual Life Insurance Company.	June 17	Changed name to "Reserve Mutual Life Insurance Company" February 13, 1871 (chapter 36, Laws of 1872), and reinsured in Guardian Mutual Life Insurance Company June 17, 1872. Closed at suit of Attorney-General, Hon. Henry R. Pierson, Albany, N. Y., appointed Receiver March 8, 1877, who died January 1, 1890, and Thos. F. Mason, Albany, N. Y., appointed Receiver February 6, 1890, by order of court.
Craftmen's Life Assurance Co...	August 14	Reinsured in Hope Mutual Life Ins. Company, and Francis W. Worth, Esq., of New York, appointed a Receiver by the Supreme Court, at a suit of a judgment creditor.
Empire State Life Insurance Co.	Sept. 18	Reinsured in the Life Association of America, St. Louis, Mo.
New York State Life Ins. Co.....	December 17	Reinsured in Guardian Mutual Life Insurance Company. Closed at suit of Attorney-General, Hon. Henry R. Pierson, Albany, N. Y., appointed Receiver March 8, 1887; discharged by order of court June 28, 1887.
Excelsior Life Insurance Co.....	December 31	Reinsured in National Life Insurance Company of the United States, Washington, D. C.
Hope Mutual Life Insurance Co.	December 31	Reinsured in New Jersey Mutual Life Insurance Company. James W. Husted, Peekskill, N. Y., appointed Referee, January 15, 1880.

THIRTY-THIRD ANNUAL REPORT OF THE
CHRONOLOGICAL TABLE — (Continued).

NAME OF COMPANY.	Ceased business.		Cause.
1873. Asbury Life Insurance Co.....	October	11	Discontinued issuing new policies. Closed at suit of Attorney-General, and Andrew V. Stout, Esq., No. 271 Broadway, New York, appointed Receiver October 7, 1874.
Hercules Mutual Life Assurance Society of the United States...	June	14	Closed on petition of Attorney-General. John H. Kitchen, Esq., No. 52 Wall street, New York, appointed Receiver by Supreme Court.
Eclectic Life Insurance Co.....	Sept.	12	Closed at suit of stockholder. Philo P. Ruggles, Esq., No. 59 Liberty street, New York, appointed Receiver by Supreme Court. Receiver discharged September 8, 1885.
Guardian Mutual Life Ins. Co...	October	30	Closed at suit of Attorney-General. Hon. Henry R. Pierson, Albany, N. Y., appointed Receiver March 8, 1887. Died January 1, 1890, and Thomas F. Mason, Albany, N. Y., appointed Receiver February 6, 1890, by order of court.
National Life Insurance Company of New York	October	21	Closed at suit of stockholder. Eli Beard, Esq., of New York, appointed Receiver by Supreme Court, and since discharged. Hon. James W. Husted, Peekskill, N. Y., appointed Referee December 14, 1878.
Commonwealth Life Ins. Co.....	October	30	Reinsured in New Jersey Mutual Life Insurance Company. of Newark, N. J. Thomas S. Moore, Esq., 102 Broadway, New York, Receiver, appointed March 20, 1875.
World Mutual Life Ins. Co.....	December	23	Discontinued issuing new policies. Closed at suit of Attorney-General. Simon W. Rosendale, Esq., Albany, N. Y., appointed Receiver April 5 1877; discharged by order of court, granted October 28, 1887.
1874. Government Security L. Ins. Co.	February	10	Reinsured in North America Life Insurance Company. N. Y. H. R. Pierson, Receiver, Albany, N. Y.
1875. Merchants Life Ins. Co.....	May	20	Reinsured by Edwin L. Alexander, Esq., New York, as Receiver in the Globe Mutual Life Insurance Company, New York.
North American Life Ins. Co	July	1	Closed at suit of Attorney-General. Hon. Henry R. Pierson, Albany, N. Y., appointed Receiver March, 1877; discharged by order of court, December 12, 1887.
1876. Continental Life Ins. Co.....	October	25	Closed at suit of stockholder. John J. Anderson, Esq., N. Y., appointed Receiver; afterward W. R. Grace, Esq., appointed Receiver; and subsequently John P. O'Neill, Esq., appointed Receiver, A. P. Hepburn, No. 26 Nassau street, New York, appointed Receiver February 27, 1883; discharged by order of court, dated August 11, 1886.
Security Life Insurance and Annuity Company	December	4	Closed at suit of Attorney-General. Hon. William H. Wickham, 31 Pine street, New York, appointed Receiver December 14, 1876.
1877. American Popular Life Ins. Co..	April	20	Reported to Attorney-General, and Company notified to discontinue business. E. Z. Laurence, Esq., 17 Broad street, New York, appointed Receiver June 18, 1877. Receiver since deceased.

CHRONOLOGICAL TABLE—(Continued).

NAME OF COMPANY.	Ceased business.		Cause.
1877. Atlantic Mutual Life Ins. Co.....	May	3	Reported to Attorney-General, and Company notified to discontinue business. Edward Newcomb, Esq., Albany, N. Y., appointed Receiver August 6, 1877; discharged by order of Supreme Court March 26, 1889.
Universal Life Insurance Co	July	11	Hon. Nathan D. Wendell, Albany, N. Y., appointed Receiver November 14, 1881; since deceased, and Mr. Harry M. Wendell, Albany, N. Y., appointed Receiver January 14, 1886; discharged by order of court, February 2, 1888.
1879. Globe Mutual Life Ins. Co	May	29	Reported to Attorney-General, and Mr. James D. Fish, 80 Wall street, New York, appointed Receiver. Mr. Fish resigned his trust and Alden H. Swan, 80 Wall street, New York city, was appointed Receiver, 1884, and discharged by order of court, January 31, 1888.
Western New York Life Ins. Co. of Batavia, N. Y.....	August	21	D. W. Tomlinson and O. C. Parker, Batavia, N. Y., appointed Receivers March, 1883; discharged by order of court, February 18, 1887.
Knickerbocker Life	January	1	Charles H. Russell, No. 52 William street, New York, appointed Receiver December 29, 1882, and discharged by order of court, granted December 23, 1887.
1887. Homœopathic Mutual Life Ins. Co.....	January	10	Ceased transacting new business. Edwin M. Kellogg, New York, appointed Receiver by order of Supreme Court June 25, 1888; discharged by order of court, granted October 23, 1890.

CHRONOLOGICAL TABLE.

LIFE INSURANCE COMPANIES OF OTHER STATES AND COUNTRIES WHICH HAVE CEASED DOING BUSINESS IN THIS STATE SINCE 1859.

NAME OF COMPANY.	Ceased business in this State.		Cause.
1862. Colonial Life Insurance Company, Edinburgh, Scotland....	January	16	Withdrew from State.
1863. American Mutual Life Insurance Company, New Haven....	October	28	Certificates of authority revoked by Superintendent. Talcott H. Russell, Receiver, New Haven, Conn.
1869. British Commercial Life Insurance Co., London, England....	October		F. M. Bixby, New York city, appointed Receiver October 5, 1869.
International Life Assurance Society, London, England	April		T. J. Creamer, New York city, appointed Receiver April 7, 1869.
1870. United Security Life Insurance and Trust Co., Philadelphia ...	December	31	Withdrew from State.
1871. Hahnemann Life Insurance Co., Cleveland	December	31	Withdrew from State; reinsured in Republic Life Insurance Company, Chicago.
Safety Deposit Life Insurance Company, Chicago	December	31	Withdrew from State.

THIRTY-THIRD ANNUAL REPORT OF THE
CHRONOLOGICAL TABLE — (Continued).

NAME OF COMPANY,	Ceased business in this State.	Cause.
1872. National Life Ins. Co., Chicago.. International Life Insurance and Trust Co., Jersey City.....	Sept. 27 December 26	Certificates of authority revoked by Superintendent. Withdrew from State; reinsured in United States Life Insurance Company, New York.
Anchor Life Insurance Company, Jersey City.....	December 28	Certificates of authority revoked by Superintendent.
National Capital Life Insurance Co., Washington, D. C.....	December 31	Withdrew from State; reinsured in Penn Mutual Life, Pa.
1873. Economical Mutual Life Insurance Co., Providence, R. I.....	June 30	Certificates of authority revoked by Superintendent; reinsured in Republic Life Insurance Company, Chicago, Ill.
St. Louis Mutual Life Insurance Company, St. Louis, Mo.....	October 8	Certificates of authority revoked by Superintendent; reinsured in Mound City, afterward St. Louis Life Insurance Company W. S. Relfe, Receiver, St. Louis, Mo.
1874. American National Life and Trust Insurance Company New Haven.....	November 24	Certificates of authority revoked by Superintendent. Talcott H. Russell, Receiver, New Haven, Conn.
1875. Republic Life Insurance Company, Chicago, Ill.....	January 1	Withdrew from State; certificate of authority for 1875 not renewed by Superintendent.
Teutonia Life Insurance Company, Chicago	August 13	Withdrew from State and certificates of authority revoked by Superintendent.
1876. Piedmont and Arlington Life Insurance Co., Richmond.....	March 6	Withdrew from State and certificates of authority revoked by Superintendent.
1877. Alliance Mutual Life Assurance Society of the United States, Leavenworth.....	January 1	Certificates of authority not renewed for 1877.
Missouri Valley Life Insurance Company.....	January 1	Certificates of authority not renewed for 1877.
New Jersey Mutual Life Insurance Co. of Newark, N. J.....	January 20	Certificates of authority revoked by Superintendent. Robert F. Stocktor, Receiver, Newark, N. J.
Toledo Mutual Life Insurance Company, Toledo.....	February 15	Certificates of authority revoked by Superintendent.
Life Association of America, St. Louis	April 9	Certificates of authority revoked by Superintendent. W. S. Relfe, St. Louis, Mo., Receiver.
Charter Oak Life Insurance Co., Hartford, Conn	July 16	Certificates of authority revoked by Superintendent. Company was permitted to collect renewal premiums through its agents until December 31, 1883, when the authority of the Superintendent was withdrawn. Isaac W. Brooks and E. A. Stedman, Hartford, Ct., Receivers.
Continental Life Insurance Co., Hartford, Conn	December 31	Withdrew from State.
1880. Hartford Life Ins. and Annuity Company, Hartford.....	December 31	Certificates of authority revoked by Superintendent.
1882. National Life Ins. Co. of the United States	March 10	Certificates of authority not renewed for 1882, and agents notified to discontinue business March 10, 1882.
Maryland Life Insurance Company, Baltimore, Md	June 26	Withdrew from State.
Lion Life Insurance Company, London, Eng	December 31	Withdrew from State; reinsured its risks with the Equitable Life Assurance Society, New York.

CHRONOLOGICAL TABLES.

CASUALTY COMPANIES THAT HAVE RETIRED SINCE DECEMBER 31, 1859.

NAME OF COMPANY.	Location.	Date of retirement.
Ætna Live Stock	Hartford	1868
Fidelity	New York	1867
Hartford Accident	Hartford	1876
Hartford Live Stock	Hartford	1868
New York Accidental	New York	1867
Railway Passenger	Hartford	1878
'Travelers'	Providence	1867
United States Accident	Syracuse	1867
Accident Insurance Company of North America	Montreal, Canada.	1888

NON-FORFEITURE LAWS.

A decision of the Supreme Court of the United States, rendered in May last and published in the appendix to this volume, holds that a policy of insurance, executed in New York by a New York corporation doing business in Missouri, upon an application signed in Missouri by a resident of Missouri, made part of the contract, and which is delivered and the first premium paid in Missouri, is, in the absence of evidence of the company's acceptance of the application in New York, a Missouri contract and governed by the laws of Missouri.

By the statutes of that State it is provided that no policy of life insurance issued on and after the first day of August, 1879, by any company doing business in the State, shall, after the payment upon it of two full annual premiums, be forfeited or become void, by reason of the non-payment of premium thereon; and the statutes having established a rule of computation upon default in payment of premium after two premiums have been paid, the court further holds that this rule "can not be varied or waived by express provision in the contract, except in cases specified in those statutes."

The rights of policyholders in life insurance companies incorporated within New York, are defined by a statute

which, referring to policies issued subsequent to 1879 provides that when, after being in force three full years, a policy of life insurance shall by its terms lapse or become forfeited for non-payment of premium, or for other reasons specified in the act, the holder thereof shall be entitled to exact of the company issuing the policy certain conditions, all of which may be waived by the assured in the application for the policy.

It will be seen that under the Missouri law a contract of life insurance entered into in that State is not subject to forfeiture by reason of non-payment of premium, after two full annual premiums have been paid, while the New York statute requires that the number of annual premiums paid shall be three, and this latter term is made the time basis of that portion of the policy contract containing the agreement as to non-forfeiture, by companies incorporated under the laws of New York.

Our Legislature passed in 1889, an act providing that life insurance companies doing business in this State shall not make any discrimination in favor of individuals of the same class and of the same expectation of life, either in the amount of premium charged or in return premium, dividends, or *other advantages*.

The effect of these conflicting statutes is to produce uncertainty, and it is to be hoped that in the face of this recent decision uniform non-forfeiture laws may, at an early day, be adopted by the several States.

REVISION OF THE INSURANCE LAWS.

The Legislature having passed "An act in relation to insurance corporations, constituting chapter thirty-eight of the general laws," the same when it shall have received the signature of the Governor, will become a

statute whose provisions will take effect October 1, 1892. It is the outcome of the work of the commission upon statutory revision, with certain amendments added during the passage of the bill, by the Senate and Assembly. The scheme adopted by the commission, in the preparation of this revision, has been (1) to create general provisions applicable to all insurance companies, thus eliminating from the insurance laws such repetitions as to requirements referring separately to life, casualty, fire and marine insurance companies that might properly be made applicable to all. (2) By leaving out such portions of the present statutes referring to insurance corporations as are contained in the Stock or General Corporation Laws. (3) By omitting surplus phraseology and repetition, and rendering capable of intelligent construction that which now is either vague or contradictory and conflicting. Beyond this, there has been but little alteration in the law as it stands at the present time. No serious or sweeping amendments have been made, and the revision is virtually the existing statutes in more presentable garb.

ENDOWMENT INSURANCE BY ASSESSMENT ASSOCIATIONS.

There has been enacted in the revision (article VII, section 235) under the requirements relating to "Fraternal Beneficiary Societies, Orders or Associations," a provision which permits these associations to make a "payment of money upon the expiration of a fixed period," and without reference to death or disability. I wish to place myself in line with my predecessors in office as to disapproving this class of business when undertaken by institutions of the character set forth in the title of the article quoted above. When the general act providing for the incorporation and regulation of co-operative or assessment life and casualty insurance associa-

tions and societies was passed in 1883, the Superintendent of this Department at that time, in the text of his annual report to the Legislature, in referring to these societies, places himself on record to the following effect: "In the first place, all organizations that promise to pay any definite amount to a member during his life time, without regard to his physical condition, are frauds."

Officials, who, by reason of their experience as supervisory officers of the business of insurance in their respective States, were constituted the committee on legislation appointed by the National Convention of Insurance Commissioners, last year reported the following resolution to that body:

Resolved, That the assessment, endowment and bond associations are founded upon a delusive and dangerous assumption; full of peril to the people; and certain to bring early and irrevocable disaster, that legislation should be sought to prevent their further incorporation, and to bring those in existence to a speedy termination.

I opposed, to the best of my ability, the adoption of this endowment provision in the present revision, but the Legislature has seen fit, nevertheless, to countenance the transaction of this class of business within the State, by the enacting of that portion of section 235 above referred to.

THE NEW YORK LIFE INSURANCE COMPANY.

The report of this Department upon its examination of the New York Life Insurance Company was made in January last, since which the corporation has seen fit to inaugurate a radical change in its management. In publishing the report of this examination I took occasion to state it as being my opinion that the company had within

it the power of applying any remedies essential to the better administration of its affairs, and in so stating I expressed myself to the following effect:

“I have concluded that the power of amendment and reform lies in the action of the company itself, and its trustees and policyholders, and my present duty is performed when I have plainly, and without malice or exaggeration, gathered and stated the facts and situation and the views of this department in regard to what are deemed evils and irregularities of methods in the administration of this great and solvent corporation. And if they are such as to command the consideration and belief of all those who are interested, and who are masters of the situation, I confidently believe that they will apply all necessary remedies, and that all evils and irregularities will disappear, and give renewed life and usefulness to this life insurance company.”

There can be no doubt but that under the new régime these evils and irregularities will not be tolerated, and that this company's affairs are now to be conducted in the best interests of its policyholders, who are to be congratulated in having made such a judicious selection in choosing an executive officer.

The gentleman who has recently been placed in the highest position within the gift of this corporation, needs no introduction or endorsement to either its policyholders or to the public from this or any other source, and it is the advent of the new era in the life of the company—a company which has played so conspicuous a part in the history of life insurance in the United States—that must alone excuse what might otherwise be considered too special a reference in this report, to its past management.

When the examination of this corporation had been concluded, and the report thereon made public, an appeal was addressed to its policyholders by the then president, based upon the evidence elicited during the Department's inves-

tigation into the conduct of certain of the company's officers. The appeal was an able one and contained the plea that the rigorous examination to which it had been subjected but proved the corporation to be solvent beyond question, and in possession of a surplus on policyholders' account of nearly \$15,000,000. That the only criticism adverse to the past administration of its affairs which could justly be made, was that its officers had been guilty of occasional errors of judgment, and these must surely be excused when the number and amount of its investments and the magnitude of its transactions were considered. No attempt to controvert the statements or arguments advanced in this appeal came from the Department, and without action on the part of the State, the company was left to dictate its own policy for the future, and no interference seemed imminent from either the Legislature or the courts.

In the promulgation of this lengthy defense of himself and associates and appeal to policyholders, the ex-president might fairly be assumed to have determined upon a line of action looking towards the continuation of his then official connection with the directorship of the corporation over which he had for so many years presided, and if the averments made by him in this letter of address were to be taken seriously, as reflecting his sentiments regarding his past stewardship, his retirement by the company, viewed from his standpoint, must have been an act as ungracious as it would be uncalled for. Thus, every indication pointed to a firm determination on the part of the old administration to maintain its control in the management of the business of this corporation, from whose policyholders and representatives it looked for an approval of its methods and a

vindication of its conduct in connection with certain transactions brought to light by the Department's examination and referred to in its report upon the same. In this, however, it was to be disappointed, as at the annual election of the company recently held, its policyholders voiced their emphatic disapproval by electing a board of directors in perfect sympathy and accord with the gentleman who had already been chosen president, in his expressed determination to make this mutual life insurance company that which companies of this character are properly deemed to be, "a company of the policyholder, by the policyholder and for the policyholder."

Under an administration which thus broadly announces the fundamental principle that is to control its policy for the future, this company now enters the forty-eighth year of an honorable business career. How much of its past prosperity may have been due to those who have now retired altogether from further participation in its affairs, was a question that appeared to have but little weight in determining their claim to consideration or confidence after their known approval, tacit or otherwise, of certain transactions embodied in the charges of an officer of the company and clearly substantiated by the evidence elicited during the examination. The corporation could not afford to have its good name sullied by the questionable practices of either officers or directors. The character of the funds confided to its keeping, more sacred even than the deposits with our institutions for savings, made their use at times by the old management so utterly inexcusable, as to constitute proceedings that can not well be characterized, otherwise than as acts of spoliation. Hence, custodians of these trust funds who could see no impropriety in loaning portions of them without security to a notoriously irresponsible adventurer of most unsavory reputation (whose misrep-

resentations as a solicitor of the company had already brought it into bad repute in certain quarters) until they had permitted this individual to create a worthless balance due by him to the company of some \$350,000, have been relegated to the retirement they so justly merited on account of this and other acts of flagrant maladministration.

It may be pertinently queried why, in giving public expression to his views, the Superintendent in thus criticising the actions of the late management has been silent until this date, instead of announcing his official disapproval of the conduct of the officers of the corporation simultaneously with his report upon its examination, which appeared in January last. I think the question is fully answered by the simple statement that I have always had in mind the danger of creating unnecessary apprehension or lack of confidence on the part of such policyholders as might sacrifice any of their interests through distrust, resulting in disinclination or failure to pay premiums when due. As those against whom the above criticisms have been directed no longer take part in the conduct of the company's business, the strictures I have seen fit to indulge in regarding their actions are now, I think, for the first time opportune. In making them I am prompted by no other motive than a sincere desire to perform what I consider to be my duty as Superintendent of a Department which is directly responsible to the State and to the policyholders of an insurance corporation for any misconduct of the latter's officers, where the same having been discovered is permitted to pass without objection or protest.

The question of paying a retiring salary to the ex-president will probably be submitted to judicial decision and

the Superintendent, therefore, deems it out of place to comment upon it in the present connection.

Analysis of the report of the examination of the condition and affairs of the New York Life Insurance Company evidences that, while some of the most serious charges brought against the executive management were sustained and justified by the company's records and books of accounts, its solvency remains substantial and unimpaired and its full reserve against all legal liabilities is supplemented by a large and satisfactory surplus.

The announcement of these facts, together with the admirable changes in and additions to its official force, has fully restored the company to that public confidence, which previous criticism of its management had somewhat affected.

UNHEALTHY GROWTH.

The enormous volume of business transacted by the life insurance companies is creditable to the energy and enterprise of their managers, and bears witness to the industry and perseverance of their agents.

From the vast accumulations of these companies is formed a reserve fund, every dollar of which is pledged to the liquidation of contracts, which tend, in the aggregate, to promote secure provision for families, the education of children and the progress of civilization. It is not surprising that into the ways followed for obtaining their great contributions to the general and individual benefit of the insured, there should, from time to time, intrude themselves, errors common to all human endeavors. In the struggle for popular approval, and in the competition for tangible results, questionable methods arise which, while they may not immediately affect unfavorably the standing of the companies, influence undesirably the strictly legal

manner of obtaining the business as well as the moral sense of the public.

- The ambition to write insurance for the mere purpose of swelling the amount of the figures in the record of the year, and which is eventually marked off as "not taken," causes loss of much valuable time and energy on the part of the officers and agents which must either be paid from the productive part of the business or else be counted as hurtful waste in the general economy of the work.

Under the stimulus of rivalry between companies, high commissions paid for premiums offer temptations to violate the anti-rebate laws, and the forcing by agents of policies at cut rates on first year's premiums, discourages their continuance at table rates by the policyholders, thus giving rise to the unprofitable amounts of lapsed insurance which are reported every year.

Few policies lapse after their second year, as the laws provide for paid-up insurance after the third year's premiums have been paid. These lapsed policies generally represent insurance obtained through high commissions, and on which the greater part of the reserve has been charged to general assets; it is forced business which is profitable neither to the company, the agent, nor the individual policyholder.

In illustration of these remarks it is submitted that four large and prominently active companies, which on the 31st of December, 1888, report 509,636 policies in force, insuring \$1,623,672,101, issued during the years 1889, 1890 and 1891, 523,099 policies representing \$1,744,250,556 insurance, and during the same three years their reports show an aggregate of 206,083 policies lapsed and not taken, covering insurance amounting to \$722,784,862. Nearly twenty per cent of the total amount written during the three years is

represented by the policies not taken and twenty-one and one-half per cent by insurance lapsed. These proportions of ineffectual results can not be justified by any principle of economy or necessity.

The correction of these abuses lies in great measure with the companies themselves. Lower rates of compensation to agents, firm support of the provisions of the anti-rebate laws, restriction of quality of insurance written to what is called for in *bona fide* applications for only such amounts as they are financially able to keep in force, and a careful and prudent limitation of the business of the year to a volume shown by experience to be safely within the bounds of necessity and good management should all be brought about without further intervention of statutory requirements.

One of the four companies above referred to, in limiting its new business in 1892 to \$100,000,000, has set an example in this latter respect which it is hoped will find followers sufficient in number and influence to relieve the business of life insurance of its most objectionable features. Another of the four has announced its intention of so reducing expenses and commissions as to increase the advantages to its policyholders, and it is confidently believed that all will unite upon a plan of co-operation in the reforms which all recognize as necessary. With a strict and healthy restriction placed by the companies themselves upon their growth and development their strength and usefulness will be increased, and most of the evils above described will cease to have reason for longer existence.

Respectfully submitted.

JAMES F. PIERCE,

Superintendent.

STATISTICAL TABLES.

TABLE No. I.

Showing the number and amount of policies in force, excluding "Industrial," Gross Assets, Gross Liabilities and Surplus of Life Insurance Companies of this State, and of other States transacting business in this State, separately and combined, from the year 1859 to 1891, both inclusive.

NEW YORK STATE COMPANIES.

YEAR.	Number of companies.	Number of policies in force.	Amount of policies in force.	Gross assets.	Gross liabilities, except capital.	Surplus as regards policyholders.
1859	8	23,690	\$72,197,436	\$11,629,085	\$7,998,378	\$3,630,706
1860	11	27,140	85,371,500	13,748,560	8,804,076	4,941,483
1861	11	28,446	86,134,147	15,010,497	9,268,556	5,741,941
1862	13	35,453	101,474,077	17,457,910	14,094,400	3,363,509
1863	13	49,831	140,628,427	20,262,506	15,026,794	5,235,710
1864	17	70,429	194,819,324	26,074,191	18,060,140	8,014,050
1865	18	101,780	289,846,317	33,230,840	24,205,934	9,024,905
1866	24	151,662	437,556,780	47,217,088	34,735,358	12,481,729
1867	28	206,966	612,721,431	65,522,979	45,967,249	19,555,729
1868	34	270,531	795,509,710	89,063,961	70,913,813	18,150,147
1869	41	334,188	944,744,816	113,154,364	92,683,066	20,471,297
1870	41	377,437	1,039,662,517	133,119,187	113,445,941	19,673,245
1871	39	387,365	1,059,593,408	150,543,824	129,218,264	21,325,559
1872	32	386,690	1,051,970,818	166,277,986	145,660,891	20,617,094
1873	27	385,781	1,051,099,364	180,895,403	158,516,342	22,379,060
1874	23	372,931	1,002,994,598	195,336,921	167,912,004	27,424,916
1875	20	357,619	966,725,968	203,132,744	174,378,107	28,754,636
1876	17	313,026	857,036,537	200,502,681	172,015,097	28,487,584
1877	15	284,786	782,895,565	201,342,801	171,812,054	29,530,746
1878	15	275,718	753,094,123	206,552,631	174,793,338	31,759,292
1879	12	261,799	730,648,500	202,562,832	169,675,366	32,887,465
1880	12	273,037	762,734,501	214,547,574	177,357,829	37,289,744
1881	12	289,172	815,276,388	225,966,512	187,050,970	38,915,541
1882	12	311,179	885,654,959	237,783,055	197,432,111	40,350,943
1883	12	341,397	979,070,669	251,973,410	209,556,977	42,416,432
1884	12	375,867	1,063,106,313	264,590,233	221,435,846	43,154,385
1885	12	422,061	1,173,605,617	287,238,270	235,884,570	51,353,699
1886	11	430,767	1,311,503,564	311,822,693	254,458,474	57,364,219
1887	11	484,068	1,493,737,936	335,746,439	294,391,346	*41,355,093
1888	11	544,256	1,695,600,659	367,145,277	320,218,714	46,926,562
1889	12	623,260	1,971,314,910	405,960,573	353,011,743	52,948,830
1890	12	710,326	2,245,407,088	444,402,281	390,574,113	53,828,167
1891	12	794,072	2,458,211,982	489,018,672	431,217,618	57,801,054

OTHER STATES' COMPANIES.

1859	6	25,918	\$69,300,541	\$8,906,999	\$7,466,557	\$1,440,441
1860	6	28,906	78,331,955	10,370,127	8,355,796	2,014,330
1861	6	28,756	78,121,905	11,659,899	9,009,845	2,650,053
1862	5	29,799	82,488,499	12,655,422	9,697,058	2,968,363
1863	9	48,264	127,030,250	17,575,684	13,638,358	3,937,325
1864	10	76,300	200,883,730	22,953,106	16,658,090	6,295,016
1865	12	107,612	291,035,936	31,001,283	22,135,564	8,865,718
1866	15	153,728	427,519,096	44,369,940	30,853,164	13,516,776
1867	15	194,174	549,008,345	60,025,972	42,630,172	17,395,799
1868	21	267,063	733,474,974	86,198,368	64,893,144	21,305,223
1869	28	322,384	891,873,003	114,612,661	87,630,904	26,981,757
1870	30	370,370	984,222,438	136,401,253	107,586,204	28,815,048
1871	29	397,995	1,041,868,426	152,014,375	125,333,517	26,680,858
1872	27	417,754	1,062,771,773	168,890,556	142,676,214	26,224,341
1873	29	431,300	1,034,927,814	179,245,281	153,034,585	26,210,695
1874	27	426,603	994,241,632	191,944,975	160,480,547	31,464,428
1875	25	417,006	955,317,178	200,010,237	167,952,845	32,057,392
1876	21	393,153	878,958,653	206,903,651	174,264,683	32,638,967
1877	19	348,310	773,209,758	195,077,789	163,004,438	32,073,351
1878	19	337,125	727,827,100	197,526,513	164,792,287	32,734,226
1879	19	333,687	709,312,665	198,952,961	166,562,704	32,390,256
1880	18	335,644	713,260,671	203,303,435	169,031,510	34,271,924
1881	17	338,093	724,572,193	203,310,947	169,813,325	33,407,621

TABLE No. I—OTHER STATES' COMPANIES — (Continued).

YEAR.	Number of companies.	Number of policies in force.	Amount of policies in force.	Gross assets.	Gross liabilities except capital.	Surplus as regards policyholders.
1882	7	350,279	\$751,993,913	\$211,819,292	\$175,418,845	\$36,400,446
1883	17	364,262	784,659,346	219,832,510	181,950,850	37,881,660
1884	17	374,700	807,621,746	226,897,486	188,240,681	38,656,805
1885	17	392,630	849,911,871	236,426,408	195,030,621	41,395,787
1886	18	417,714	910,909,486	248,302,666	204,404,458	43,898,208
1887	18	445,785	980,769,184	259,933,039	228,860,466	*31,072,573
1888	18	477,375	1,065,976,469	274,602,593	242,172,128	32,430,465
1889	18	516,634	1,173,362,401	290,983,149	257,156,952	33,796,196
1890	18	562,569	1,297,548,663	308,826,479	273,915,285	34,911,194
1891	17	605,935	1,403,372,401	330,384,180	291,828,326	38,555,854

COMPANIES OF THIS AND OTHER STATES COMBINED.

1859	14	49,608	\$141,497,977	\$20,536,084	\$15,464,936	\$5,071,148
1860	17	56,046	163,703,455	24,115,686	17,159,873	6,955,818
1861	17	57,202	164,256,052	26,670,397	18,278,402	8,391,994
1862	18	65,252	183,962,577	30,123,331	23,791,458	6,331,873
1863	22	98,095	267,658,677	37,838,190	28,665,153	9,173,036
1864	27	146,729	395,703,054	49,027,297	34,718,230	14,309,066
1865	30	209,392	580,882,253	64,232,123	46,341,499	17,890,623
1866	39	305,390	865,105,877	91,587,027	65,588,522	25,998,505
1867	43	401,140	1,161,729,776	125,548,951	88,597,422	36,951,529
1868	55	537,594	1,528,984,685	175,262,329	135,806,958	39,455,371
1869	69	656,572	1,836,617,818	227,767,025	180,313,971	47,453,054
1870	71	747,807	2,023,884,965	269,520,440	221,032,146	48,488,294
1871	68	785,360	2,101,461,834	302,558,199	254,551,781	48,006,418
1872	59	804,444	2,114,742,591	335,168,542	288,327,106	46,841,435
1873	56	817,081	2,086,027,178	360,140,684	311,550,927	48,589,756
1874	50	799,534	1,997,236,230	387,281,896	328,392,551	58,889,345
1875	45	774,625	1,922,043,146	403,142,981	342,330,952	60,812,028
1876	38	706,179	1,735,995,190	407,406,332	346,279,780	61,126,552
1877	34	633,096	1,556,105,323	396,420,590	334,816,492	61,604,098
1878	34	612,843	1,480,921,223	404,079,144	339,585,626	64,493,518
1879	31	595,486	1,439,961,165	401,515,793	336,238,071	65,277,721
1880	30	608,681	1,475,995,172	417,951,009	346,389,340	71,561,669
1881	29	627,265	1,539,848,581	429,277,459	356,864,296	72,413,163
1882	29	661,458	1,637,648,872	449,602,347	372,850,956	76,751,390
1883	29	705,659	1,763,730,015	471,805,920	391,507,827	80,298,093
1884	29	750,567	1,870,728,059	491,487,719	409,676,528	81,811,191
1885	29	814,691	2,023,517,488	523,664,678	430,915,191	92,749,486
1886	29	848,481	2,222,414,050	560,125,359	458,862,932	101,262,427
1887	29	929,853	2,474,507,120	595,679,477	523,251,812	*72,427,666
1888	29	1,021,631	2,761,577,128	641,747,870	562,390,842	79,357,027
1889	30	1,139,894	3,144,677,311	696,943,722	610,198,695	86,745,026
1890	30	1,272,895	3,542,955,751	753,228,759	664,489,398	88,739,362
1891	29	1,400,007	3,861,584,383	819,402,852	723,045,945	96,356,907

* The apparent decrease in surplus in 1887 was due to change in standard of valuation from American experience, 4 ½ per cent, to combined experience, 4 per cent, as per Laws of 1884, chapter 341.

TABLE No. II — ASSETS.
Summary, Analysis and Classification of the various items comprising the Gross Assets of Life Insurance Companies transacting business in this State, for the year ending December 31, 1891.

NEW YORK STATE LIFE INSURANCE COMPANIES.

COMPANIES.	Real estate.	Bonds and mortgages.	United States stocks and securities.	Other stocks and bonds.	Collateral loans.	Premium notes and loans.	Cash in office and in bank.	Deferred and unpaid premiums.	All other assets.	Total gross assets.
Brooklyn	\$346,050 00	\$537,045 00	.....	\$498,037 50	.....	\$114,644 89	\$48,033 34	\$31,337 21	\$21,504 50	\$1,596,652 44
Commerce'l Alliance	.....	148,500 00	.....	.....	.....	.....	13,534 57	113,416 57	1,369 05	276,820 19
Equitable	31,203,618 24	26,539,321 32	\$932,200 00	53,370,375 00	\$8,418,500 00	.....	10,741,859 07	1,869,033 14	356,877 81	133,231,784 58
Germania	1,961,358 35	8,716,413 75	.....	4,753,133 42	1,200 00	390,758 42	369,850 08	400,769 25	80,260 05	16,673,743 32
Home.....	168,300 00	1,844,850 00	747,500 00	2,764,602 00	870,483 58	673,821 92	245,355 32	216,290 06	62,722 25	7,593,930 13
Manhattan	498,820 00	3,983,522 17	135,125 00	2,663,955 00	4,225,462 50	765,525 75	224,469 21	317,805 97	115,523 87	12,870,209 47
Metropolitan	1,751,750 89	8,134,200 00	125,210 00	3,189,033 75	5,000 00	122,866 84	114,013 22	38,052 81	146,820 70	13,626,948 21
Mutual.....	14,902,703 27	66,442,837 21	316,575 00	57,344,880 78	10,223,903 90	.....	5,070,153 03	2,774,439 69	1,048,751 69	158,124,244 57
New York	12,428,247 15	21,406,233 56	857,318 75	76,790,344 65	4,551,000 00	521,700 28	6,070,942 27	2,756,466 34	565,037 81	125,947,290 81
Prov. Savings Life.	166,487 61	76,650 00	116,875 00	379,074 51	7,500 00	490 00	105,652 94	96,462 31	11,046 05	960,238 42
United States	69,550 00	3,907,877 81	58,750 00	1,782,542 62	70,823 38	211,518 29	288,267 97	245,393 51	72,162 32	6,706,885 90
Washington	501,818 25	9,541,192 92	.....	425,612 50	282,239 34	.....	247,708 00	303,525 13	107,827 48	11,409,923 62
Totals.....	\$63,998,703 76	\$151,078,643 74	\$3,289,553 75	\$203,901,591 73	\$28,656,117 70	\$2,801,326 39	\$23,539,839 02	\$9,162,991 99	\$2,589,903 58	\$489,018,671 66

TABLE No. II—ASSETS—(Continued).
LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Real estate.	Bonds and mortgages.	United States stocks and securities.	Other stocks and bonds.	Collateral loans.	Premium notes and loans.	Cash in office and in bank.	Deferred and unpaid premiums.	All other assets.	Total gross assets.
Aetna, Conn.	\$574,591 81	\$17,900,532 19	\$479,700 00	\$11,877,174 09	\$428,028 31	\$1,345,006 23	\$3,937,603 96	\$317,150 90	\$533,299 02	\$37,333,086 51
Berkshire, Mass.	427,737 94	2,920,372 39	140,250 00	593,746 00	374,042 00	140,363 37	305,815 47	118,712 20	57,031 84	5,078,071 21
Conn. General, Conn. .	119,403 40	1,419,421 22	.....	376,791 45	15,050 00	83,982 22	54,872 40	51,928 24	54,780 22	2,176,229 15
Conn. Mutual, Conn. .	7,185,284 70	36,417,372 87	115,500 00	12,138,971 34	39,782 50	1,569,873 30	1,156,563 85	153,896 46	951,300 91	59,728,545 93
J. Hancock Mut., Mass.	849,751 67	1,724,707 58	.....	1,329,028 01	32,800 00	196,354 67	86,986 02	98,238 02	63,725 40	4,381,591 37
Mass. Mutual, Mass. .	537,538 70	4,105,691 46	.....	4,764,073 69	786,550 00	983,782 76	426,330 40	389,567 81	246,594 34	12,239,529 16
Mutual Benefit, N. J. .	742,752 23	26,834,974 39	8,880 00	11,896,325 94	2,022,800 00	5,329,559 91	851,432 62	483,346 78	754,756 83	48,924,828 70
National, Vt.	326,050 54	3,268,242 36	122,850 00	2,591,621 41	84,531 50	513,679 41	254,550 78	244,158 53	158,464 94	7,564,149 47
New Eng. Mut., Mass.	1,733,943 04	2,667,954 55	.....	13,686,962 62	2,205,573 45	861,302 97	430,800 97	186,301 79	233,851 28	21,946,680 67
Northw'n Mut., Wis. .	1,026,880 04	40,718,057 41	129,835 00	2,838,792 11	.....	546,319 88	1,783,308 96	1,086,632 80	679,053 50	48,808,879 70
Penn. Mutual, Pa. ...	954,010 95	6,964,889 14	135,125 00	5,968,963 03	2,014,100 00	1,272,205 24	373,407 27	575,184 97	174,068 30	18,431,983 87
Phoenix Mut., Conn. .	1,087,456 50	5,514,451 73	.....	1,969,716 49	14,600 00	799,477 92	378,673 52	107,279 11	161,920 37	10,033,575 64
Provident L. & T., Pa.	1,168,796 74	8,828,787 81	.....	6,882,439 00	1,919,891 40	1,169,590 15	67,577 90	593,240 09	209,050 11	20,839,364 20
State Mutual, Mass. .	390,000 00	1,298,135 00	174,000 00	3,984,411 00	626,200 00	528,537 10	81,854 52	.....	70,500 00	7,153,637 62
Travelers, Conn. ...	1,241,247 16	3,100,933 80	.....	5,087,815 56	698,454 56	380,932 48	597,818 01	345,512 14	53,789 61	11,506,503 32
Union Central, Ohio. .	243,790 00	5,690,388 01	11,800 00	10,261 95	.....	1,238,363 72	161,575 02	332,199 28	191,580 85	7,879,958 83
Union Mutual, Me. ...	877,550 33	1,368,266 29	59,000 00	2,904,598 84	415,192 84	360,898 83	97,972 54	142,130 06	71,945 18	6,297,554 91
Totals L. Ins. Co.'s of other States. . .	\$19,486,815 75	\$170,682,578 20	\$1,376,940 00	\$88,901,683 50	\$11,677,596 56	\$17,320,230 16	\$11,047,144 21	\$5,225,479 18	\$4,665,712 70	\$330,384,180 26
Totals N. Y. State Life Ins Co.'s.	63,998,703 76	151,078,643 74	3,289,553 75	203,901,591 73	28,656,117 70	2,801,326 39	23,539,839 02	9,162,991 99	2,589,903 58	489,018,671 66
Aggregate	\$83,485,519 51	\$321,761,221 94	\$4,666,493 75	\$292,803,275 23	\$40,333,714 26	\$20,121,556 55	\$34,586,983 23	\$14,388,471 17	\$7,255,616 28	\$819,402,851 92

TABLE No. III — LIABILITIES.

Showing the nature of all the LIABILITIES of Life Insurance Companies transacting business in this State, for the year ending December 31, 1891.

NEW YORK STATE LIFE INSURANCE COMPANIES.

COMPANIES.	Claims adjusted and unadjusted.	Claims resisted.	Unpaid dividends.	Reinsurance reserve, Department valuation.	All other claims.	Total liabili- ties except capital.	Surplus as regards policyholders.	Capital stock.
Brooklyn.....	\$31,748 00	.....	\$1,604 16	\$1,420,945 00	\$3,157 31	\$1,457,454 47	\$139,197 97	\$125,000 00
Commercial Alliance	70,000 00	\$22,000 00	.....	157,875 00	4,000 00	253,875 00	22,945 19	200,000 00
Equitable.....	621,943 82	.....	97,643 00	107,328,951 00	1,802,496 00	109,851,033 82	23,380,750 76	100,000 00
Germania.....	106,047 90	.....	42,532 12	15,330,144 00	55,720 05	15,534,444 07	1,139,299 25	200,000 00
Home	10,473 00	.....	14,513 21	6,059,722 00	1,557 36	6,086,265 57	1,507,664 56	125,000 00
Manhattan.. ..	179,983 00	.....	44,077 76	11,554,130 00	21,629 80	11,799,820 06	1,070,389 41	100,000 00
Metropolitan	32,187 59	.....	42,466 10	9,352,523 00	1,110,938 34	10,538,115 03	3,088,833 18	2,000,000 00
Mutual.....	353,558 45	119,255 00	.....	146,676,082 00	156,542 07	147,305,437 52	10,818,807 05	.....
New York	1,270,222 06	9,000 00	.....	108,439,235 00	1,087,810 44	110,806,267 50	15,141,023 31	.....
Provident Savings Life....	51,000 00	28,519 67	.....	384,019 00	.....	463,538 67	496,699 75	100,000 00
United States.....	50,080 00	11,750 00	.....	6,012,572 00	14,444 22	6,088,846 22	618,039 68	440,000 00
Washington	39,742 38	10,012 20	.....	10,969,764 00	13,001 67	11,032,520 25	377,403 37	125,000 00
Totals.....	\$2,816,986 20	\$200,536 87	\$242,836 35	\$423,685,962 00	\$4,271,296 76	\$431,217,618 18	\$57,801,053 48	\$3,515,000 00

TABLE No. III — LIABILITIES — (Continued).
LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Claims adjusted and unad- justed.	Claims resisted.	Unpaid dividends.	Reinsurance reserve. Department valuation.	All other claims.	Total liabili- ties except capital.	Surplus as regards policyholders.	Capital stock.
Etna, Conn.....	\$247,324 00	\$4,000 00	\$264,408 17	\$30,611,208 00	\$37,998 31	\$31,164,938 48	\$6,228,148 03	\$1,250,000 00
Berkshire, Mass.....	38,832 13	.....	2,620 88	4,494,180 00	10,897 46	4,546,530 47	531,540 74	25,500 00
Connecticut General, Conn.....	33,679 88	.....	830 37	1,635,617 00	688 39	1,670,815 64	505,413 51	150,000 00
Connecticut Mutual, Conn.....	353,884 25	24,846 00	333,474 90	52,107,042 00	330,249 99	53,149,497 14	6,579,048 79	.....
John Hancock Mutual, Mass.....	5,724 67	.....	14,812 14	3,978,160 00	43,194 30	4,042,891 11	338,700 26	.....
Massachusetts Mutual, Mass.....	52,228 50	10,000 00	71,693 25	11,097,687 00	1,388 50	11,232,997 25	1,006,531 91	.....
Mutual Benefit, N. J.....	160,216 94	2,000 00	237,232 31	44,975,438 00	8,724 75	45,383,612 00	3,541,216 70	.....
National, Vt.....	.....	7,000 00	7,346 02	6,382,630 00	323,067 79	6,720,043 81	844,105 66	.....
New England Mutual, Mass.....	161,963 00	.....	88,465 84	19,553,454 00	.....	19,803,882 84	2,142,807 83	.....
Northwestern Mutual, Wis.....	173,861 90	20,175 00	79,136 00	40,488,381 00	173,412 00	40,934,964 90	7,873,914 80	.....
Penn Mutual, Pa.....	95,292 00	.....	53,184 25	15,871,969 00	27,902 92	16,048,348 17	2,383,635 70	.....
Phoenix Mutual, Conn.....	98,398 00	.....	.....	9,235,518 00	85,531 08	9,419,447 08	614,128 56	.....
Provident Life and Trust, Pa.....	28,939 80	.....	26,333 04	17,786,584 00	144,202 31	17,986,059 15	2,853,305 06	1,000,000 00
State Mutual, Mass.....	27,505 00	.....	.....	6,237,754 00	.....	6,265,259 00	888,378 62	.....
Travelers', Conn.....	25,242 10	10,000 00	.....	10,090,740 00	5,000 00	10,130,982 10	1,375,521 22	.....
Union Central, Ohio.....	19,554 00	1,000 00	3,039 84	7,222,376 00	146,729 93	7,392,699 77	487,259 06	100,000 00
Union Mutual, Me.....	84,533 29	10,000 00	3,125 01	5,827,082 00	10,617 13	5,935,357 43	362,197 48	.....
Totals Life Insurance Cos. of other States.....	\$1,608,179 46	\$89,021 00	\$1,185,701 02	\$287,595,820 00	\$1,349,604 86	\$291,828,326 34	\$38,555,853 92	\$2,525,500 00
Totals N. Y. State Life Ins. Cos..	2,816,986 20	200,536 87	242,836 35	423,685,962 00	4,271,296 76	431,217,618 18	57,801,053 48	3,515,000 00
Aggregate	\$4,425,165 66	\$289,557 87	\$1,428,537 37	\$711,281,782 00	\$5,620,901 62	\$723,045,944 52	\$96,356,907 40	\$6,040,500 00

TABLE No. IV — INCOME.

Showing the nature of the INCOME of Life Insurance Companies transacting business in this State for the year ending
December 31, 1891.

NEW YORK STATE LIFE INSURANCE COMPANIES.

COMPANIES.	Premiums.	Interest and dividends.	Received for rent.	Received from all other sources.	Total income.	Excess of income over expenditures
Brooklyn.....	\$180,521 52	\$61,656 12	\$18,984 19	\$1,830 44	\$262,992 27	\$17,707 41
Commercial Alliance.....	431,551 77	7,596 35	.....	2,889 96	442,038 07	*
Equitable	33,126,349 56	4,809,083 11	1,119,511 18	.....	39,054,943 85	16,087,858 72
Germania	2,627,829 48	720,182 18	87,967 92	63,927 04	3,499,906 62	978,172 91
Home.....	1,206,214 96	286,511 57	8,132 54	128,587 05	1,629,446 12	481,084 61
Manhattan.....	2,080,261 80	582,195 94	16,009 10	8,973 74	2,687,440 58	431,749 77
Metropolitan.....	10,830,373 38	557,895 08	35,228 22	.....	11,423,496 68	2,763,478 00
Mutual	30,092,317 87	6,847,240 80	695,175 86	.....	37,634,734 53	11,527,695 34
New York.....	26,256,275 40	4,988,804 79	559,922 29	49,192 50	31,854,194 98	12,396,105 08
Provident Savings Life.....	1,612,593 33	27,382 90	492 11	.....	1,640,468 34	147,141 31
United States.....	1,087,461 46	300,727 38	1,439 00	62,806 66	1,452,434 50	228,423 05
Washington.....	2,150,803 73	520,850 40	11,283 03	1,498 58	2,684,436 74	669,747 74
Total.....	\$111,682,554 26	\$19,710,126 62	\$2,554,145 44	\$319,705 96	\$134,266,532 28	\$45,729,163 94

*Excess of expenditures over income, \$63,526.91.

TABLE No. IV — INCOME — (Continued).
LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Premiums.	Interest and dividends.	Received for rent.	Received from all other sources.	Total income.	Excess of income over expenditures.
Etna, Conn.....	\$4,301,503 73	\$1,854,470 54	\$20,753 32	\$27,247 20	\$6,203,974 79	\$1,408,702 28
Berkshire, Mass.....	1,160,807 04	219,992 11	19,156 25	.....	1,399,955 40	366,054 81
Connecticut General, Conn.....	292,803 11	103,116 33	.....	730 97	396,650 41	109,569 63
Connecticut Mutual, Conn.....	4,504,814 55	2,883,740 71	334,613 56	81,310 18	7,804,479 00	918,700 84
John Hancock Mutual, Mass.....	2,387,701 13	176,542 07	8,125 16	.....	2,572,368 36	392,898 55
Massachusetts's Mutual, Mass.....	2,356,916 14	539,803 03	18,592 44	202 50	2,915,514 11	866,470 57
Mutual Benefit, N. J.....	6,441,001 20	2,485,110 63	14,507 37	.....	8,940,619 20	1,802,241 37
National, Vt.....	1,877,678 23	331,597 88	9,084 74	.....	2,218,360 85	666,426 35
New England Mutual, Mass.....	2,926,245 11	960,733 43	84,465 83	54,482 12	4,025,926 49	865,166 62
Northwestern Mutual, Wis.....	10,117,944 20	2,369,618 61	57,134 90	.....	12,544,697 71	6,135,330 15
Penn Mutual, Pa.....	4,074,593 19	895,784 14	31,131 01	.....	5,001,508 34	1,714,549 09
Phoenix Mutual, Conn.....	758,591 31	531,840 06	48,833 12	.....	1,339,264 49	9,574 39
Provident Life and Trust, Pa.....	3,325,986 17	879,831 96	22,218 01	8,429 27	4,236,465 41	2,124,067 93
State Mutual, Mass.....	1,591,242 60	298,971 31	21,317 00	.....	1,911,530 91	742,534 71
Travelers', Conn.....	1,666,925 13	533,283 75	56,963 09	4,822 35	2,261,994 32	999,906 77
Union Central, Ohio.....	2,347,761 80	412,795 65	12,303 32	.....	2,772,860 77	1,271,898 99
Union Mutual, Me.....	809,375 38	258,543 91	18,585 06	32,217 79	1,118,722 14	79,646 81
Totals Life Insurance Co.'s of other States.....	\$50,941,890 02	\$15,735,776 12	\$777,784 18	\$209,442 38	\$67,664,892 70	\$20,473,739 86
Total New York State Life Insurance Companies.....	111,682,554 26	19,710,126 62	2,554,145 44	319,705 96	134,266,532 28	45,729,163 94
Aggregate.....	\$162,624,444 28	\$35,445,902 74	\$3,331,929 62	\$529,148 34	\$201,931,424 98	\$66,202,903 80

TABLE No. V — EXPENDITURES.

Summary, Analysis and Classification of the various items comprising the GROSS EXPENDITURES of Life Insurance Companies transacting business in this State, for the year ending December 31, 1891.

NEW YORK STATE LIFE INSURANCE COMPANIES.

COMPANIES.	Claims paid.	Lapsed, sur-rendered and purchased policies.	Dividends to policyholders	Dividends to stock-holders.	Commissions	Salaries, medical fees and other charges of employes.	All other expenditures.	Total expenditures.
Brooklyn	\$121,633 00	\$1,322 59	\$36,102 69	\$8,750 00	\$15,009 63	\$33,184 12	\$29,282 83	\$245,284 86
Commercial Alliance	216,969 65	.....	40,757 80	.....	87,217 11	48,233 67	112,386 75	505,564 98
Equitable.....	10,161,608 23	3,049,852 98	1,582,235 16	7,000 00	3,386,016 45	1,304,068 10	3,476,304 21	22,967,085 13
Germania	1,410,207 36	235,309 20	216,566 66	24,000 00	361,692 55	183,053 29	90,904 65	2,521,733 71
Home	510,470 41	127,648 81	158,499 61	15,000 00	182,139 95	110,856 28	43,746 45	1,148,361 51
Manhattan	1,078,175 33	397,679 90	114,614 68	16,000 00	383,645 29	125,749 51	139,826 10	2,255,690 81
Metropolitan	4,413,420 75	20,339 53	29,200 51	126,000 00	1,752,233 59	1,172,923 38	1,145,900 92	8,660,018 68
Mutual.....	11,112,874 48	4,525,269 26	3,117,568 12	.....	4,227,629 35	943,530 48	2,180,167 50	26,107,039 19
New York	8,529,050 07	2,882,100 07	1,260,340 74	.....	3,783,142 69	927,258 29	2,076,198 04	19,458,089 90
Provident Savings Life.....	769,559 40	3,134 49	332,716 23	6,977 60	188,383 88	105,466 52	87,088 91	1,493,327 03
United States	641,928 76	100,188 90	.....	30,800 00	193,560 89	155,949 62	101,583 28	1,224,011 45
Washington	976,966 60	328,918 85	141,115 00	8,750 00	222,204 28	181,799 38	154,933 89	2,014,688 00
Totals.....	\$39,942,864 04	\$11,671,764 58	\$7,029,717 20	\$243,277 60	\$14,782,875 66	\$5,292,072 64	\$9,638,323 53	\$88,600,895 25

TABLE No. V — EXPENDITURES — (Continued).
LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Claims paid.	Lapsed, sur- rendered and purchased policies.	Dividends to policy holders.	Dividends to stock- holders.	Commissions.	Salaries medical fees and other charges of employés.	All other expenditures	Total expenditures.
Etna, Conn.....	\$2,738,351 68	\$360,357 76	\$656,188 27	\$125,000 00	\$543,217 77	\$159,535 34	\$212,621 69	\$4,795,272 51
Berkshire, Mass.....	372,339 00	223,538 95	169,090 99	1,785 00	137,060 24	73,047 42	57,038 99	1,033,900 59
Connecticut General, Conn.	140,631 95	18,868 59	30,203 73	12,000 00	10,158 31	60,665 71	14,552 49	287,080 78
Connecticut Mutual, Conn.	4,126,317 24	527,844 22	1,161,209 56	.....	326,515 71	182,096 44	561,794 99	6,885,778 16
John Hancock Mutual, Mass	976,130 89	52,611 56	75,166 29	.....	605,419 21	310,317 24	129,824 62	2,179,469 81
Massachusetts Mut., Mass..	844,875 02	245,211 21	271,301 62	.....	333,835 98	215,533 36	135,286 35	2,049,043 54
Mutual Benefit, N. J.	3,459,709 25	839,480 20	1,514,118 46	.....	745,691 12	212,746 72	366,632 08	7,138,377 83
National, Vt.	565,496 62	277,258 25	105,945 79	.....	403,588 07	97,381 71	102,264 06	1,551,934 50
New England Mut., Mass....	1,640 978 00	454,840 38	478,034 98	.....	232,863 71	121,875 47	232,167 33	3,160,759 87
Northwestern Mutual, Wis..	2,786,802 69	345,850 37	1,028,390 34	.....	1,496,265 66	320,182 27	431,876 23	6,409,367 56
Penn Mutual, Pa.....	1,334,377 83	315,889 57	661,775 57	.....	451,473 33	286,056 86	237,386 09	3,286,959 25
Phoenix Mutual, Conn.....	792,522 07	51,688 22	122,003 55	.....	105,051 37	124,514 83	133,910 06	1,329,690 10
Provident Life & Trust, Pa..	969,983 18	172,539 76	397,740 04	.....	283,252 43	155,686 09	133,196 98	2,112,397 48
State Mutual, Mass.....	443,748 54	160,626 35	208,978 66	.....	208,616 64	102,344 22	44,681 79	1,168,996 20
Travelers', Conn.....	612,191 09	122,349 96	.....	96,000 00	207,873 17	150,518 90	73,154 43	1,262,087 55
Union Central, Ohio	371,607 49	332,400 74	55,801 29	10,000 00	379,425 21	215,389 40	136,337 65	1,500,961 78
Union Mutual, Me	612,570 05	57,770 29	22,569 30	.....	126,507 07	136,352 97	83,315 65	1,039,075 33
Total Life Insurance Co.'s of other States	\$22,788,632 59	\$4,559,126 38	\$6,961,508 44	\$244,785 00	\$6,596,815 00	\$2,954,243 95	\$3,086,041 48	\$47,191,152 84
Total New York State Life Insurance Companies...	39,942,864 04	11,671,764 58	7,029,717 20	243,277 60	14,782,875 66	5,292,072 64	9,638,323 53	88,600,895 25
Aggregate.....	\$62,731,496 63	\$16,230,890 96	\$13,991,225 64	\$488,062 60	\$21,379,690 66	\$8,246,316 59	\$12,724,365 01	\$135,792,048 09

TABLE VI — (Continued).
LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES	MODE OF TERMINATION.										TOTAL NUMBER AND AMOUNT OF POLICIES ISSUED AND TERMINATED DURING THE YEAR.							
	ISSUED,		TERMINATED.		BY DEATH.		BY MATURITY.		BY EXPIRY.		BY SURRENDER.		BY LAPSE.		BY CHANGE.		NOT TAKEN.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Aetna, Conn.	12,169	\$23,370,242	8,417	\$16,119,406	1,105	\$1,743,114	921	\$1,026,479	688	\$1,414,800	1,068	\$1,616,532	2,260	\$5,396,803	56	\$158,051	2,319	\$4,763,627
B'ksh're, Mass	2,972	7,232,018	2,131	4,807,447	121	314,893	37	78,459	35	57,000	441	1,114,835	719	1,505,260	...	...	778	1,737,000
Conn. Gen., Ct.	1,578	1,826,360	4,036	1,356,104	66	101,934	24	18,971	123	188,400	64	91,785	397	479,564	27	73,430	335	402,000
Conn. M'l, Ct.	4,290	11,813,087	3,643	10,004,774	1,444	3,528,063	350	552,680	...	...	582	1,465,954	967	2,773,100	2	816,477	298	868,500
J. Hancock, M'ss	1,028	1,918,266	707	1,357,277	102	205,668	37	43,758	28	59,000	173	316,641	140	230,640	13	91,070	214	410,500
Mass. M'l, M'ss	5,739	17,411,636	3,435	11,174,760	290	728,897	87	122,951	65	143,350	776	2,109,970	1,316	4,433,719	...	841,873	901	2,794,000
M'l Ben't, N.J.	10,612	27,144,818	6,416	16,814,429	1,045	3,219,930	132	236,920	633	1,632,911	2,166	5,862,236	1,365	3,096,553	...	...	1,135	2,765,879
National, Vt.	5,692	14,714,421	3,993	9,707,374	234	488,972	46	83,525	...	...	1,084	1,969,255	1,586	3,930,900	43	444,672	1,000	2,790,050
N.E. M'l, Mass	3,582	10,874,971	2,372	7,543,483	432	1,353,400	99	251,609	128	352,800	807	2,099,771	537	1,373,500	1	1,020,903	368	1,091,500
N.W. M'l, Wis	26,436	68,556,597	11,433	31,790,651	936	2,289,334	276	502,836	326	3,459,365	837	2,097,344	6,097	14,082,224	...	584,126	2,961	8,775,422
Penn. M'l, Pa	8,983	25,712,781	4,605	12,237,961	425	1,104,268	85	199,718	134	344,500	702	1,597,946	2,131	5,177,638	39	513,241	1,089	3,300,650
Phoenix M., Ct.	2,897	5,278,993	1,942	3,241,504	346	586,819	214	203,191	1	2,000	100	134,796	622	1,046,901	124	247,629	535	1,020,268
Prov. L. & T., Pa	4,257	14,211,295	2,313	7,634,868	211	617,039	130	341,678	1	1,200	575	1,879,808	1,195	3,825,903	139	750,740	62	218,500
State M'l, M'ss	2,577	7,639,866	1,266	3,481,892	141	383,449	36	76,209	20	44,000	454	1,099,222	331	690,000	...	388,512	284	800,500
Travelers', Ct.	4,732	17,131,671	2,884	8,880,827	255	474,182	102	122,896	28	49,100	260	470,721	1,256	3,703,450	463	1,802,428	520	2,258,050
Un. Gen., Ohio	12,068	21,268,204	7,205	14,067,734	208	334,435	26	40,650	110	165,500	336	745,282	4,276	7,885,400	374	769,600	1,872	4,126,867
Un. M'l, Me...	3,341	6,904,361	2,162	4,473,624	227	542,751	143	144,197	338	629,490	64	188,046	736	1,521,300	23	105,390	631	1,342,450
Totals Life In.																		
Cos. of other States	112,953	\$283,009,587	65,960	\$164,694,115	7,588	\$18,017,168	2,745	\$4,046,627	2,658	\$8,543,416	10,432	\$24,860,144	25,931	\$61,152,855	1,304	\$8,608,142	15,302	\$39,465,763
Totals N. Y. State Life Ins. Cos....	210,480	645,246,751	126,730	432,439,788	10,291	29,814,766	2,000	4,559,964	3,529	11,259,802	11,984	44,900,221	62,585	195,668,848	584	7,864,944	35,757	138,371,243
Aggregate.	323,433	\$928,256,338	192,690	\$597,133,903	17,879	\$47,831,934	4,745	\$8,606,591	6,187	\$19,803,218	22,416	\$69,760,365	88,516	\$256,821,703	1,888	\$16,473,086	51,059	\$177,837,006

TABLE No. VII.

* Showing the number and amount of the Policies outstanding December 31, 1890, and December 31, 1891, with the increase or decrease thereof.

NEW YORK STATE LIFE INSURANCE COMPANIES.

COMPANIES.	Date of in- corporation.	Policies in force December 31, 1890.	Policies in force December 31, 1891.	Decrease.	Increase.	Amount of insurance in force Decem- ber 31, 1890.	Amount of insurance in force Decem- ber 31, 1891	Decrease.	Increase.
Brooklyn.....	July —, 1864	4,071	4,097	.....	26	\$5,563,591	\$5,796,271	.....	\$229,680
Commercial Alliance	July 26, 1888	4,727	6,137	.....	1,410	17,174,000	19,872,900	.....	2,698,900
Equitable	July 26, 1869	197,825	230,424	.....	32,599	720,662,473	804,894,557	.....	84,232,084
Germania	April 10, 1860	32,591	34,413	.....	1,822	57,322,242	*60,904,913	.....	3,582,671
Home	April 30, 1860	14,532	16,198	.....	1,666	29,027,638	32,161,776	.....	3,134,138
Manhattan.....	—, 1850	19,466	21,718	.....	2,252	54,500,754	59,077,628	.....	4,576,874
Metropolitan	Jan. —, 1866	3,287	3,153	134	.....	3,922,486	*3,767,882	\$154,604	.....
Mutual	April —, 1842	205,564	224,815	.....	19,251	638,041,180	695,484,158	.....	57,442,978
New York	1841	173,469	193,452	.....	19,983	569,338,726	614,824,713	.....	45,485,987
Provident Savings Life	Feb. 25, 1875	17,217	18,992	.....	1,775	65,131,509	69,676,446	.....	4,544,937
United States.....	Feb. —, 1850	15,489	17,064	.....	1,575	36,320,095	41,164,116	.....	4,844,021
Washington	Jan. —, 1860	22,084	23,609	.....	1,525	48,397,326	50,586,622	.....	2,189,296
Totals.....	.....	710,322	794,072	134	83,884	\$2,245,405,020	\$2,458,211,982	\$154,604	\$212,961,566

* Excluding "Industrial" risks.

TABLE No. VII — (Continued).
LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Date of in- corporation.	Policies in force December 31, 1890.	Policies in force December 31, 1891.	Decrease.	Increase.	Amount of insurance in force Decem- ber 31, 1890.	Amount of insurance in force Decem- ber 31, 1891.	Decrease.	Increase.
Etna, Conn.	—, 1820	74,014	77,766	.....	3,752	\$117,656,382	\$124,907,218	.....	\$7,250,836
Berkshire, Mass.	May —, 1851	11,680	12,521	.....	841	28,374,563	30,799,134	.....	2,424,571
Connecticut General, Conn.	June —, 1865	6,760	7,302	.....	542	8,863,154	9,333,410	.....	470,256
Connecticut Mutual, Conn.	June 15, 1846	64,147	64,704	.....	647	153,234,742	155,043,055	.....	1,808,313
John Hancock Mutual, Mass.	April 21, 1862	5,575	5,896	.....	321	10,031,231	*10,592,220	.....	660,989
Massachusetts Mutual, Mass.	May 15, 1851	22,706	25,010	.....	2,304	63,290,789	69,527,665	.....	6,236,876
Mutual Benefit, N. J.	Jan. 13, 1845	65,154	69,360	.....	4,196	172,840,944	183,171,333	.....	10,330,389
National, Vt.	Nov. —, 1848	21,604	23,303	.....	1,699	46,362,301	51,369,348	.....	5,007,047
New England Mutual, Mass.	April 1, 1835	28,619	29,829	.....	1,210	84,024,809	87,356,297	.....	3,331,488
Northwestern Mutual, Wis.	Mar. —, 1857	98,525	113,528	.....	15,003	238,908,807	275,674,753	.....	36,765,946
Penn Mutual, Pa.	Feb. 24, 1847	35,345	39,723	.....	4,378	90,278,701	103,753,521	.....	13,474,820
Phoenix Mutual, Conn.	May —, 1851	17,414	18,369	.....	955	25,064,936	27,102,425	.....	2,037,489
Provident Life and Trust, Pa.	Mar. 22, 1865	25,627	27,571	.....	1,944	79,274,945	85,851,372	.....	6,576,427
State Mutual, Mass.	Mar. 16, 1844	12,380	13,691	.....	1,311	35,017,951	39,175,925	.....	4,157,974
Travelers', Conn.	June 17, 1863	24,544	26,392	.....	1,848	53,558,220	61,809,064	.....	8,250,844
Union Central, Ohio	—, 1867	29,615	34,478	.....	4,863	50,055,701	57,256,171	...	7,200,470
Union Mutual, Me.	July 17, 1848	15,234	16,412	.....	1,179	28,218,753	30,649,490	.....	2,430,737
Totals Life Ins. Co.'s of other States.....		558,942	605,935	.....	46,993	\$1,285,056,929	\$1,403,372,401	.....	\$118,315,472
Totals N. Y. State Life Ins. Co.'s		710,322	794,072	134	83,884	2,245,405,020	2,458,211,982	\$154,604	212,961,566
Aggregate.		1,269,264	1,400,007	134	130,877	\$3,530,461,949	\$3,861,584,383	\$154,604	\$331,277,038

* Excluding "Industrial" risks.

TABLE No. VIII.

Showing Net Assets, Reinsurance Reserve, Amount of Risks in Force, Net Deferred and Uncollected Premiums and Expense of Management, with various ratios, of the Life Insurance Companies transacting business in this State, December 31, 1891.

NEW YORK STATE LIFE INSURANCE COMPANIES.

COMPANIES.	Net assets.	Reinsurance reserve.	Amount of risks in force.	Net deferred and uncollected premiums.	Expense of management.	Amount of net assets for every \$100 of reserve.	Ratio of net assets to risks in force.	Ratio of uncollected and deferred premiums to net assets.	Ratio of expense of management to mean amount of insurance in force.
Brooklyn.....	\$1,560,142 97	\$1,420,945 00	\$5,796,271	\$31,337 21	\$86,226 52	109.80	26.92	2.01	1.52
Commercial Alliance..	180,820 19	157,875 00	19,872,900	113,416 57	247,837 53	114.53	.91	62.72	1.34
Equitable.....	130,709,701 76	107,328,951 00	804,894,557	1,869,033 14	8,173,388 76	121.78	16.24	1.43	1.07
Germania.....	16,469,443 26	15,330,144 00	* 61,773,313	400,769 25	† 651,668 91	107.43	26.66	2.43	† 1.10
Home	7,567,386 56	6,059,722 00	32,161,776	216,290 06	351,742 68	124.88	23.53	2.86	1.15
Manhattan.....	12,624,519 41	11,554,130 00	59,077,628	317,805 97	665,220 90	109.26	21.37	2.52	1.17
Metropolitan	12,441,356 18	9,352,523 00	* 258,707,763	38,052 81	† 47,134 48	133.03	4.81	.31	† 1.23
Mutual	157,494,889 05	146,676,082 00	695,484,158	2,774,439 69	7,351,327 33	107.38	22.65	1.76	1.10
New York	123,580,258 31	108,439,235 00	614,824,713	2,766,466 34	6,786,599 02	113.96	20.10	2.23	1.15
Provident Savings Life	880,718 75	384,019 00	69,576,446	96,462 31	387,916 91	229.34	1.26	10.95	.58
United States.....	6,630,611 68	6,012,572 00	41,164,116	245,393 51	481,893 79	110.28	16.11	3.70	1.24
Washington	11,347,167 37	10,969,764 00	50,586,622	303,525 13	567,687 55	103.44	22.43	2.67	1.15
Totals	\$481,487,015 48	\$423,685,962 00	\$2,714,020,263	\$9,162,991 99	\$25,798,644 38	113.64	17.74	1.90	1.10

* Including "Industrial" risks.

† Exclusive of expense of "Industrial" department.

TABLE No. VIII.— (Continued).
LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Net assets.	Reinsurance reserve.	Amount of risks in force.	Net deferred and uncollected premiums.	Expense of management.	Amount of net assets for every \$100 of reserve.	Ratio of net assets to risks in force.	Ratio of uncollected and deferred premiums to net assets.	Ratio of expense of management to mean amount of insurance in force.
Etna, Conn.....	\$36,839,356 03	\$30,611,208 00	\$124,907,218	\$317,150 90	\$1,040,374 80	120.35	29.49	.86	.85
Berkshire, Mass.....	5,025,720 74	4,494,180 00	30,799,134	118,712 20	268,931 65	111.83	16.32	2.36	.91
Conn. General, Conn...	2,141,020 51	1,635,617 00	9,333,410	51,928 24	97,376 51	130.90	22.94	2.43	1.07
Conn. Mutual, Conn...	58,686,090 79	52,107,042 00	155,043,055	153,896 46	1,070,407 14	112.63	37.85	.26	.69
J. Hancock Mut., Mass.	4,316,860 26	3,978,160 00	*65,108,734	98,238 02	†118,245 21	108.51	6.63	2.28	†1.15
Mass. Mutual, Mass...	12,104,218 91	11,097,687 00	69,527,665	389,567 81	684,655 69	109.07	17.41	3.22	1.04
Mutual Benefit, N. J...	48,516,654 70	44,975,438 00	183,171,333	483,346 78	1,325,069 92	107.87	26.49	1.00	.74
National, Vt.....	7,226,735 66	6,382,630 00	51,369,348	244,158 53	603,233 84	113.23	14.07	3.38	1.23
New Eng. Mut., Mass...	21,696,261 83	19,553,454 00	87,356,297	186,301 79	581,892 39	110.96	24.84	.86	.68
Northwest'n Mut., Wis.	48,362,295 80	40,488,381 00	275,674,763	1,086,632 80	2,248,324 16	119.45	17.54	2.25	.87
Penn. Mutual, Pa.....	18,255,604 70	15,871,939 00	103,753,521	575,184 97	974,916 28	115.02	17.60	3.15	1.00
Phoenix Mutual, Conn.	9,849,646 56	9,235,518 00	27,102,425	107,279 11	363,476 26	106.65	36.34	1.09	1.39
Provident L. & Tr., Pa	20,639,889 05	17,786,584 00	85,851,372	593,240 09	572,134 50	116.04	24.04	2.87	.69
State Mutual, Mass....	7,126,132 62	6,237,754 00	39,175,925	.....	355,642 65	114.24	18.19	.....	.96
Travelers', Conn.....	11,466,261 22	10,090,740 00	61,809,064	345,512 14	527,546 50	113.63	18.55	3.01	.91
Union Central, Ohio...	7,709,635 06	7,222,376 00	57,256,171	332,199 28	741,152 26	106.75	13.47	4.31	1.38
Union Mutual, Me....	6,189,279 48	5,827,082 00	30,649,490	142,130 06	346,175 69	106.22	20.19	2.30	1.18
Totals Life Ins. Cos. of other States....	\$326,151,673 92	\$287,595,820 00	\$1,457,888,915	\$5,225,479 18	\$11,919,555 45	113.41	22.37	1.60	.88
Totals N. Y. State Life Ins. Cos.....	481,487,015 48	423,685,962 00	2,714,020,263	9,162,991 99	25,798,644 38	113.64	17.74	1.90	1.10
Aggregate.....	\$807,638,689 40	\$711,281,782 00	\$4,171,909,178	\$14,388,471 17	\$37,718,199 83	113.55	19.36	1.78	1.02

* Including "Industrial" risks.

† Exclusive of expense of "Industrial" department.

TABLE No. IX — (Continued).
LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	POLICIES AND AMOUNTS IN FORCE.						BUSINESS IN STATE OF NEW YORK.					
	WHOLE LIFE.		ENDOWMENTS.		ALL OTHER.		TOTALS.		POLICIES IN FORCE.		POLICIES ISSUED.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Ætna, Conn. . .	36,144	\$50,291,141	29,964	\$50,345,890	11,658	\$24,270,187	77,766	\$124,907,218	7,300	\$13,166,390	1,059	\$2,083,458
B'ksh're, Mass	9,567	23,739,911	2,792	6,783,523	162	275,700	12,521	30,799,134	1,570	4,752,525	449	183,412 31
Conn. Gen., Ct.	3,847	5,328,746	3,420	3,886,845	35	117,819	7,302	9,333,410	1,741	1,986,633	597	613,016
Conn. M'l, Ct.	59,633	144,088,318	5,161	10,954,737	.....	.....	64,794	155,043,055	9,719	32,240,699	774	2,316,430
J. Hancock, M'ss	3,348	5,908,314	2,417	4,383,606	131	260,300	5,896	10,592,220	465	774,651	36	97,204
Mass M'l, M'ss	19,941	57,533,384	4,514	10,466,268	555	1,528,013	25,010	69,527,665	4,243	12,319,094	1,358	4,102,250
M'l Ben'it, N.J	50,643	137,493,908	15,311	37,055,017	3,396	8,622,348	69,350	183,171,333	8,447	24,971,791	893	2,485,801
National, Vt. .	14,016	37,705,055	9,278	13,649,293	9	15,000	23,303	51,369,348	2,541	4,962,589	422	742,850
N.E. M'l, Mass	9,592	28,342,740	19,623	57,264,403	614	1,749,154	29,829	87,356,297	1,143	4,127,092	60	308,754
N.W. M'l, Wis.	91,573	223,616,969	21,357	47,457,902	598	4,599,882	113,528	275,674,753	10,282	32,556,878	2,340	7,380,403
Penn. M'l, Pa	25,833	71,512,845	12,510	28,260,932	1,380	3,979,744	39,723	103,753,521	2,549	6,704,425	582	1,702,500
Phoenix, M., Ct.	11,753	18,039,558	6,605	9,020,717	11	42,150	18,369	27,102,425	4,722	6,741,951	656	1,032,063
Prov. L&T, Pa.	2,425	8,256,127	23,963	71,619,143	1,183	5,976,102	27,571	85,851,372	2,713	7,382,320	409	1,243,711
State M'l, M'ss	3,422	9,081,021	10,269	30,094,904	.....	.....	13,691	39,175,925	1,623	5,665,640	336	1,134,195
Travelers', Ct.	16,255	31,257,961	6,729	12,994,548	3,408	17,556,555	26,392	61,809,064	4,545	8,351,681	860	1,877,652
Un. Cen., Ohio.	29,827	48,848,765	3,473	6,203,274	1,178	2,204,132	34,478	57,256,171	1,260	2,678,231	592	1,192,652
Un. M'l, Me. . .	7,056	13,082,877	7,171	12,881,281	2,185	4,685,332	16,412	30,649,490	1,345	2,827,206	95	287,451
Tot. L. I. Co.s of othr Stat's	394,875	\$914,187,700	184,557	\$413,302,283	26,503	\$75,882,418	605,935	\$1,403,372,401	66,208	\$172,209,796	11,518	\$29,854,890
Totals N. Y. S. Life Ins. Cos.	583,273	1,864,631,993	164,254	470,035,662	46,545	123,544,327	794,072	2,458,211,982	116,065	403,585,996	25,009	87,931,083
Aggregate.	978,148	\$2,778,819,693	348,811	\$883,337,945	73,048	\$199,426,745	1,400,007	\$3,861,584,383	182,273	\$575,795,792	36,527	\$117,785,973

Claims paid. \$283,701 84 \$305,524 00 \$3,214,917 58 \$9,823,978 32

Premiums received. \$439,545 03 \$43,061 00 6,574,339 35 \$19,567,074 74

Claims incurred. \$283,701 84 \$43,061 00 6,574,339 35 \$19,567,074 74

TABLE No. X.

Showing summary and classification of Gross Assets, Liabilities, Income, Disbursements and amount of Risks in force of Casualty Insurance Companies authorized to transact business in this State, for the year ending December 31, 1891.

COMPANIES.	Gross assets.	Gross liabilities except capital.	Capital.	Surplus.	Premiums.	Total income.	Losses.	Dividends.	Expenses.	Total disbursements.	Risks in force.
Am. Cas. Ins. and Sec. Co., Md....	\$2,208,599 07	\$1,133,716 22	\$1,090,000 00	\$74,822 85	\$1,340,473 27	\$1,371,113 84	\$317,302 03	\$100,000 00	\$784,596 57	\$1,201,898 60	\$262,891,271
American Steam Boiler, N. Y.	495,384 44	169,697 10	500,000 00	*	45,464 83	51,214 16	15,721 09	250,000 00	128,354 58	394,075 67	10,332,291
American Surety Co., N. Y.	1,505,637 51	336,080 55	1,000,000 00	169,556 96	443,429 42	489,610 49	128,373 34	60,000 00	209,390 74	397,764 08	82,354,161
Employers' Liab'y Ass. Cor., Eng.	1,119,172 38	636,307 35	+100,000 00	332,865 03	822,312 89	858,319 39	438,418 33	.....	381,680 89	820,099 22	182,811,398
Fidelity and Casualty Co., N. Y....	1,570,748 62	1,191,730 96	250,000 00	128,987 65	1,865,333 78	1,905,539 23	679,707 79	20,000 00	979,298 68	1,679,006 47	246,610,270
Guarantee Co. of N. A., Can.	743,343 06	171,844 42	304,600 00	266,898 64	209,165 01	268,159 87	110,383 85	18,276 00	125,492 74	254,152 59	40,488,855
Hartford Steam Boiler Insp. and Ins. Co., Conn.	1,556,435 12	962,649 02	500,040 00	93,786 10	712,876 97	781,981 06	69,044 50	50,000 00	529,511 22	648,555 72	173,675,908
Lloyds Plate Glass, N. Y.	574,805 55	247,352 14	250,000 00	77,453 41	389,248 02	556,336 06	169,597 34	122,750 00	186,954 60	479,301 94	12,821,274
Metropolitan Plate Glass, N. Y.	356,419 70	137,727 62	100,000 00	118,692 08	237,801 17	243,985 99	99,928 13	16,000 00	112,713 78	228,641 91	8,435,573
New Jersey Plate Glass, N. J.	124,481 73	15,840 35	100,000 00	8,641 38	19,218 57	30,632 43	8,166 14	4,563 00	12,739 60	25,468 74	685,271
New York Plate Glass, N. Y.	170,335 23	34,552 92	100,000 00	35,782 31	41,710 99	43,717 06	4,095 96	.....	33,896 08	37,992 04	223,641
Standard L. and A., Mich.	579,486 68	358,134 32	200,000 00	21,352 36	653,443 26	676,681 03	306,159 33	6,000 00	314,322 79	626,482 12	82,614,850
Travelers', Conn.	2,106,608 63	1,010,474 48	600,000 00	496,134 15	2,104,427 52	2,197,413 15	986,453 01	.....	946,593 45	1,933,046 46	239,049,038
United States Guar. Co., N. Y.	322,286 31	52,204 37	250,000 00	20,081 94	73,037 20	80,827 88	20,079 55	.....	29,880 25	49,959 80	15,260,096
Totals.	\$13,433,714 03	\$6,505,311 82	\$5,254,600 00	\$1,845,114 87	\$8,957,942 90	\$9,555,591 64	\$3,353,430 39	\$647,589 00	\$4,775,425 97	\$8,776,445 36	\$1,358,263,897

* \$171,312.66 Impairment. † Deposit capital.

TABLE No. XI.

Showing the amount of Bonds and Mortgages, United States, City, Railroad, Canadian and District of Columbia Stocks on deposit in the Insurance Department for the security of the policyholders of Life and Casualty, New York and Other States' Fire and Foreign Insurance Companies, on the 31st day of December, 1891.

NEW YORK STATE LIFE INSURANCE COMPANIES.

NAME OF COMPANY.	BONDS AND MORTGAGES.		UNITED STATES BONDS.		RAILROAD, CANADIAN, DISTRICT OF COLUMBIA AND CITY BONDS.		Cash in bank.	TOTAL SECURITIES AND CASH.	
	Principal unpaid.	Credited for.	Par value.	Credited for.	Par value.	Credited for.		Par value.	Credited for.
American Popular	\$678 65	\$678 65	\$678 65
Atlantic (special)	1,665 73	1,665 73	1,665 73
Brooklyn	\$100,000 00	\$100,000 00	.....	100,000 00	100,000 00
Commercial Alliance	\$100,000 00	\$100,000 00	.....	.....	.....	.....	.....	100,000 00	100,000 00
Eclectic	1,728 16	1,728 16	1,728 16
Equitable	\$150,000 00	\$150,000 00	.....	.....	.....	150,000 00	150,000 00
Excelsior	2,000 00	2,000 00	.....	.....	.....	2,000 00	2,000 00
Germania	148,000 00	148,000 00	.....	.....	.....	.....	.....	148,000 00	148,000 00
Globe Mutual	2,708 98	2,708 98	2,708 98
Guardian Mutual	3,502 74	3,502 74	3,502 74
Home Life	100,000 00	100,000 00	.....	.....	.....	100,000 00	100,000 00
Hope Mutual	258 29	258 29	258 29
Knickerbocker	7,564 66	7,564 66	7,564 66
Manhattan	100,000 00	100,000 00	.....	.....	.....	100,000 00	100,000 00
Merchants	3,243 65	3,243 65	3,243 65
Metropolitan	2,000 00	2,000 00	.....	.....	.....	102,000 00	102,000 00
Metropolitan (registered)	65,000 00	65,000 00	.....	.....	.....	65,000 00	65,000 00
Mutual Life	100,000 00	100,000 00	.....	.....	.....	100,000 00	100,000 00
National Life	6,795 21	6,795 21	6,795 21
New York Life	100,000 00	100,000 00	.....	.....	.....	100,000 00	100,000 00
New York Life and Trust	100,000 00	100,000 00	.....	.....	.....	100,000 00	100,000 00
North America Life	3,491 39	3,491 39	3,491 39
North America (special)	609 18	609 18	609 18
Provident Savings	100,000 00	100,000 00	.....	.....	.....	100,000 00	100,000 00
Security Life	8,433 68	8,433 68	8,433 68

TABLE No. XI — (Continued).
NEW YORK STATE LIFE INSURANCE COMPANIES.

NAME OF COMPANY.	BONDS AND MORTGAGES.		UNITED STATES BONDS.		RAILROAD, CANADIAN, DISTRICT OF COLUMBIA AND CITY BONDS.		Cash in bank.	TOTAL SECURITIES AND CASH.	
	Principal unpaid.	Credited for.	Par value.	Credited for.	Par value.	Credited for.		Par value.	Credited for.
United States.....	\$90,000 00	\$90,000 00	\$10,000 00	\$10,000 00	\$60,000 00	\$60,000 00	.....	\$160,000 00	\$160,000 00
Universal Life.....	.....	.....	.....	.....	.....	.....	\$1,717 06	1,717 06	1,717 06
Washington Life.....	125,000 00	125,000 00	.....	.....	100,000 00	100,000 00	.....	225,000 00	225,000 00
Widows and Orphans'.....	.....	.....	.....	.....	.....	.....	88 78	88 78	88 78
Total (27 companies)	\$463,000 00	\$463,000 00	\$829,000 00	\$829,000 00	\$360,000 00	\$360,000 00	\$42,486 16	\$1,694,486 16	\$1,694,486 16
CASUALTY INSURANCE COMPANIES OF NEW YORK AND OTHER STATES.									
American Cas. Ins. & Sec. Co.	.....	.....	\$100,000 00	\$100,000 00	.....	.....	.....	\$100,000 00	\$100,000 00
American Steam Boiler .....	.....	.....	.....	.....	\$100,000 00	\$100,000 00	.....	100,000 00	100,000 00
American Surety.....	.....	.....	100,000 00	100,000 00	100,000 00	100,000 00	.....	200,000 00	200,000 00
Fidelity & Casualty Co.....	.....	.....	100,000 00	100,000 00	100,000 00	100,000 00	.....	200,000 00	200,000 00
Lloyd's Plate Glass .....	.....	.....	100,000 00	100,000 00	.....	.....	.....	100,000 00	100,000 00
Metropolitan Plate Glass.....	.....	.....	.....	.....	100,000 00	100,000 00	.....	100,000 00	100,000 00
New York Accidental.....	.....	.....	1,350 00	1,350 00	.....	.....	\$759 27	2,109 27	2,109 27
New York Plate Glass .....	.....	.....	100,000 00	100,000 00	.....	.....	.....	100,000 00	100,000 00
United States Guarantee.....	.....	.....	.....	.....	100,000 00	100,000 00	.....	100,000 00	100,000 00
Total (9 companies) .....	.....	.....	\$501,350 00	\$501,350 00	\$500,000 00	\$500,000 00	\$759 27	\$1,002,109 27	\$1,002,109 27
CO-OPERATIVE INSURANCE ASSOCIATIONS.									
Family Fund Society.....	.....	.....	\$25,000 00	\$25,000 00	.....	.....	.....	\$25,000 00	\$25,000 00
Life and Reserve Association.	\$55,425 00	\$52,039 00	.....	.....	.....	.....	.....	55,425 00	52,039 00
Manufacturers' Accident.....	50,000 00	50,000 00	.....	.....	.....	.....	.....	50,000 00	50,000 00
Mutual Reserve Fund	200,000 00	200,000 00	.....	.....	.....	.....	.....	200,000 00	200,000 00
Mutual Benefit Association ..	.....	.....	.....	.....	.....	.....	\$84 99	84 99	84 99
Total (5 companies).....	\$305,425 00	\$302,039 00	\$25,000 00	\$25,000 00	.....	.....	\$84 99	\$330,509 99	\$327,123 99
NEW YORK JOINT-STOCK FIRE INSURANCE COMPANIES.									
Special deposit under chapter 189, Laws of 1874, as amended.									
American Fire. ....	.....	.....	\$200,000 00	\$200,000 00	.....	.....	.....	\$200,000 00	\$200,000 00
Buffalo German .....	.....	.....	.....	.....	\$200,000 00	\$200,000 00	.....	200,000 00	200,000 00

Continental .....	.....	.....	385,000 00	145,000 00	145,000 00	.....	530,000 00	530,000 00
German-American .....	.....	.....	.....	500,000 00	500,000 00	.....	500,000 00	500,000 00
Glens Falls .....	.....	.....	.....	200,000 00	200,000 00	.....	200,000 00	200,000 00
Niagara Fire .....	.....	.....	250,000 00	.....	.....	.....	250,000 00	250,000 00
Standard Fire .....	.....	.....	.....	78,000 00	78,000 00	.....	78,000 00	78,000 00
United States Fire	\$120,000 00	\$120,000 00	5,000 00	.....	.....	.....	125,000 00	125,000 00
Williamsburgh City Fire	307,000 00	307,000 00	5,000 00	.....	.....	.....	312,000 00	312,000 00
Total (9 companies).....	\$427,000 00	\$427,000 00	\$845,000 00	\$1,123,000 00	\$1,123,000 00	.....	\$2,395,000 00	\$2,395,000 00
FOREIGN FIRE INSURANCE COMPANIES.								
British America.....	.....	.....	\$205,000 00	.....	.....	.....	\$205,000 00	\$205,000 00
Caledonian .....	.....	.....	.....	\$200,000 00	\$200,000 00	.....	200,000 00	200,000 00
City of London .....	.....	.....	200,000 00	.....	.....	.....	200,000 00	200,000 00
Commercial Union.....	.....	.....	200,000 00	.....	.....	.....	200,000 00	200,000 00
Fire Insurance Association..	.....	.....	.....	25,000 00	25,000 00	.....	25,000 00	25,000 00
Guardian .....	.....	.....	200,000 00	.....	.....	.....	200,000 00	200,000 00
Hamburg-Bremen .....	.....	.....	.....	205,000 00	205,000 00	.....	205,000 00	205,000 00
Imperial Fire.....	.....	.....	236,000 00	50,000 00	50,000 00	.....	286,000 00	286,000 00
Lancashire .....	.....	.....	779,500 00	.....	.....	.....	779,500 00	779,500 00
Lion Fire.....	.....	.....	.....	200,000 00	200,000 00	.....	200,000 00	200,000 00
Liverpool & London & Globe.	.....	.....	200,000 00	.....	.....	.....	200,000 00	200,000 00
London and Lancashire.....	.....	.....	170,000 00	120,000 00	120,000 00	.....	290,000 00	290,000 00
London and Provincial.....	.....	.....	5,500 00	.....	.....	\$166 48	5,666 48	5,666 48
North British and Mercantile	.....	.....	200,000 00	.....	.....	.....	200,000 00	200,000 00
North German.....	.....	.....	40,000 00	.....	.....	.....	40,000 00	40,000 00
Northern .....	.....	.....	200,000 00	.....	.....	.....	200,000 00	200,000 00
Norwich Union.....	.....	.....	300,000 00	.....	.....	.....	300,000 00	300,000 00
Phoenix .....	.....	.....	300,000 00	.....	.....	.....	300,000 00	300,000 00
Prussian National .....	.....	.....	200,000 00	.....	.....	.....	200,000 00	200,000 00
Manchester Fire .....	.....	.....	.....	200,000 00	200,000 00	.....	200,000 00	200,000 00
Queen .....	.....	.....	200,000 00	.....	.....	.....	200,000 00	200,000 00
Royal .....	.....	.....	235,000 00	.....	.....	.....	235,000 00	235,000 00
Scottish Union and National.	.....	.....	.....	200,000 00	200,000 00	.....	200,000 00	200,000 00
Standard Fire office.....	.....	.....	10,000 00	.....	.....	.....	10,000 00	10,000 00
Sun Fire office.....	\$210,000 00	\$210,000 00	210,000 00	284,000 00	284,000 00	.....	704,000 00	704,000 00
The Corp'n of the Lon. Assu.	.....	.....	270,000 00	.....	.....	.....	270,000 00	270,000 00
Transatlantic Fire .....	.....	.....	.....	262,000 00	262,000 00	.....	262,000 00	262,000 00
Union Society .....	.....	.....	200,000 00	.....	.....	.....	200,000 00	200,000 00
United Fire .....	.....	.....	.....	200,000 00	200,000 00	.....	200,000 00	200,000 00
Western .....	.....	.....	141,000 00	169,000 00	169,000 00	.....	310,000 00	310,000 00
Total (30 companies)	\$210,000 00	\$210,000 00	\$4,702,000 00	\$2,115,000 00	\$2,115,000 00	\$166 48	\$7,027,166 48	\$7,027,166 48

TABLE No. XI—(Continued).
FOREIGN MARINE INSURANCE COMPANIES.

NAME OF COMPANY.	BONDS AND MORTGAGES.		UNITED STATES BONDS.		RAILROAD, CANADIAN, DISTRICT OF COLUMBIA AND CITY BONDS.		Cash in bank.	TOTAL SECURITIES AND CASH.	
	Principal unpaid.	Credited for.	Par value.	Credited for.	Par value.	Credited for.		Par value.	Credited for.
British and Foreign.....	\$100,000 00	\$100,000 00	\$100,000 00	\$100,000 00	.....	\$200,000 00	\$200,000 00
Indemnity Mutual.....	200,000 00	200,000 00	.....	200,000 00	200,000 00
Mannheim.....	100,000 00	100,000 00	200,000 00	200,000 00	.....	300,000 00	300,000 00
Marine.....	300,000 00	300,000 00	.....	300,000 00	300,000 00
Reliance Marine.....	200,000 00	200,000 00	.....	200,000 00	200,000 00
Sea.....	200,000 00	200,000 00	.....	.....	.....	200,000 00	200,000 00
Standard.....	200,000 00	200,000 00	.....	200,000 00	200,000 00
Thames and Mersey.....	200,000 00	200,000 00	.....	.....	.....	200,000 00	200,000 00
The Corp. of the Lon. Assur..	200,000 00	200,000 00	.....	200,000 00	200,000 00
Union Marine.....	200,000 00	200,000 00	.....	200,000 00	200,000 00
Universal.....	200,000 00	200,000 00	.....	.....	.....	200,000 00	200,000 00
Total (11 companies).....	\$800,000 00	\$800,000 00	\$1,600,000 00	\$1,600,000 00	.....	\$2,400,000 00	\$2,400,000 00
FOREIGN LIFE INSURANCE COMPANIES.									
Eagle and Albion.....	\$100,000 00	\$100,000 00	.....	\$100,000 00	\$100,000 00
Lion Life.....	\$2,721 40	2,721 40	2,721 40
Liverpool & London & Globe.	\$100,000 00	\$100,000 00	.....	.....	.....	100,000 00	100,000 00
Royal.....	100,000 00	100,000 00	.....	.....	.....	100,000 00	100,000 00
Total (4 companies).....	\$200,000 00	\$200,000 00	\$100,000 00	\$100,000 00	\$2,721 40	\$302,721 40	\$302,721 40
FOREIGN CASUALTY INSURANCE COMPANIES.									
Accident of North America...	\$100,000 00	\$100,000 00	.....	\$100,000 00	\$100,000 00
Guarantee of North America.	\$100,000 00	\$100,000 00	100,000 00	100,000 00	.....	200,000 00	200,000 00
Employers Liability.....	100,000 00	100,000 00	.....	.....	.....	100,000 00	100,000 00
Total (3 companies).....	\$200,000 00	\$200,000 00	\$200,000 00	\$200,000 00	.....	\$400,000 00	\$400,000 00
Total (98 companies).....	\$1,405,425 00	\$1,402,039 00	\$8,102,350 00	\$8,102,350 00	\$5,998,000 00	\$5,998,000 00	\$46,218 30	\$15,551,993 30	\$15,548,607 30

TABLE No. XII.

Showing name, location and names of officers of each Life, Casualty and Real Estate Title Insurance Company now authorized to transact business in this State.

COMPANIES.	Location.	OFFICERS.	
		President.	Secretary.
American Casualty Insurance and Security Co.....	Baltimore, Md.....	W. E. Midgley	J. J. Jackson.
American Steam Boiler.....	No. 120 Broadway, New York.	Wm. K. Lothrop....	Vincent R. Schenck.
American Surety.....	No. 160 Broadway, New York.	Wm. L. Trenholm...	Freder'k F. Nugent.
Ætna	Hartford, Conn.....	M. G. Buckley	J. L. English.
Berkshire.....	Pittsfield, Mass.....	Wm. R. Plunkett ...	James W. Hull.
Brooklyn.....	No. 51 Liberty st., New York.	Wm. M. Cole.....	Wm. Dutcher.
Commercial Alliance	No. 45 Broadway, New York..	John I. Holley	A. C. Hunt.
Connecticut General.....	Hartford, Conn.....	Thomas W. Russell.	Fred. V. Hudson.
Connecticut Mutual.....	Hartford, Conn.....	Jacob L. Greene	Edward M. Bunce.
Eagle, U. S. Branch	No. 142 Pearl st., New York...	C. R. Leaycraft, Resident Manager.	
Employers' Liability Assurance Co. (Limited), } London, Eng..... }	No. 71 Kilby st., Boston, Mass.	Endicott & Macomber, Managers.	
Equitable.....	No. 53 William st., New York.	Pell, Wallack & Co., Managers.	
Fidelity and Casualty.....	No. 120 Broadway, New York.	Henry B. Hyde.....	Wm. Alexander.
German-American Real Estate Title Guarantee Co..	No. 140 Broadway, New York.	Wm. M. Richards...	Robert J. Hillas.
Germania.....	No. 34 Nassau st., New York..	Andrew L. Soulard..	S. B. Livingston.
	No. 20 Nassau st., New York..	Hugo Wesendonk...	Hubert Cillis.
Guarantee Co. of N. A.....	Montreal, Canada.....	A. T. Galt	Edward Rawlings.*
Hartford S.B.I. and Ins. Co.	Hartford, Conn.....	J. M. Allen.....	J. B. Pierce.
Home	No. 38 Court st., Brooklyn ...	Chas. A. Townsend..	George E. Ide.
John Hancock Mutual.....	Boston, Mass.....	Stephen H. Rhodes.	Geo. B. Woodward.
Lawyers' Title.....	No. 120 Broadway, New York..	E. W. Coggeshall....	Wm. P. Dixon.
Lloyds' Plate Glass.....	No. 63 William st., New York.	James G. Beemer ...	Wm. T. Woods.
Manhattan	No. 156 Broadway, New York.	Henry B. Stokes....	Wm. C. Frazee.
Massachusetts Mutual... ..	Springfield, Mass.....	M. V. B. Edgerly...	John A. Hall.
Metropolitan	No. 30 Park place, New York..	John R. Hegeman ...	George H. Gaston.
Metropolitan Plate Glass...	No. 66 Liberty st., New York..	Henry Harteau.....	Eugene H. Winslow.
Mutual.....	Cor. Nassau & Libertysts. N.Y.	R. A. McCurdy	Wm. J. Easton.
Mutual Benefit.....	Newark, N. J.....	Amzi Dodd.....	Edward L. Dobbins.
National	Montpelier, Vt.....	Charles Dewey	George W. Reed.
New England Mutual.....	Boston, Mass.....	Benj. F. Stevens....	S. F. Trull.
New Jersey Plate Glass.....	Newark, N. J.....	S. C. Hoagland.....	H. B. Schureman.
New York.....	No. 346 Broadway, New York.	John A. McCall	Charles C. Whitney.
New York Life and Trust...	No. 52 Wall st., New York ...	Henry Parish.....	Joseph R. Kearney
New York Plate Glass.....	No. 24 Pine street, New York.	E. R. Kennedy	Major A. White.
Northwestern Mutual.....	Milwaukee, Wis.....	H. L. Palmer.....	J. W. Skinner.
Penn Mutual	Philadelphia, Pa.....	Edward M. Needles.	Henry C. Brown.
Phoenix Mutual.....	Hartford, Conn.....	Jonathan B. Bunce .	Chas. H. Lawrence .
Provident Life and Trust...	Philadelphia, Pa	Samuel R. Shipley ..	Asa S. Wing.†
Provident Savings.....	No. 29 Broadway, New York ..	Sheppard Homans ..	Wm. E. Stevens.
Prudential Ins. Co. of Am..	Newark, N. J.....	John F. Dryden	Forest F. Dryden.
Rochester Title.....	Rochester, N. Y.	Frederick Cook.....	Frank S. Upton.
Standard Life and Accident	Detroit, Mich.....	D. M. Ferry	Stewart Marks.
State Mutual	Worcester, Mass	A. G. Bullock	Henry M. Witter.
Travelers'	Hartford, Conn	James G. Batterson.	Rodney Dennis.
Union Central.....	Cincinnati, Ohio	John M. Pattison ...	E. P. Marshall.
Union Mutual	Portland, Me	John E. DeWitt.....	Arthur L. Bates.
United States Guarantee ...	No. 111 Broadway, New York.	Edward Rawlings ...	D. J. Tompkins.
United States Industrial ...	Newark, N. J.....	Edward N. Crane....	T. Elmer Gay.
United States.....	No. 262 Broadway, New York.	George H. Burford..	O. P. Fraleigh.
Washington	No. 21 Courtlandt street, N. Y.	W. A. Brewer, Jr....	William Haxton.

* Managing director.

† Actuary.

TABLE No. XIII.

Receipts of the Insurance Department of the State of New York for the fiscal year ending September 30, 1891.

Fees for filing annual statements:	No.	Amount.
Fire Insurance Companies of other States.....	73	\$1,395 00
Marine Insurance Companies of other States.....	3	60 00
Life Insurance Companies of other States.....	18	325 00
Casualty Insurance Companies of other States.....	4	65 00
Foreign Fire Insurance Companies.....	26	520 00
Foreign Marine Insurance Companies.....	25	500 00
Foreign Life Insurance Companies.....	1	20 00
Foreign Casualty Insurance Companies.....	3	60 00
Co-operative Insurance Associations.....	42	1,041 00
Fees for certificates of authority:		
Fire Insurance Companies of other States.....	3,841	7,619 00
Marine Insurance Companies of other States.....	4	8 00
Life Insurance Companies of other States.....	2,647	4,995 00
Casualty Insurance Companies of other States.....	471	950 00
Foreign Fire Insurance Companies.....	2,901	5,802 00
Foreign Marine Insurance Companies.....	26	52 00
Foreign Casualty Insurance Companies.....	41	82 00
Co-operative Insurance Associations.....	24	120 00
Fees for filing charters:		
Fire Insurance Companies of other States.....	1	25 00
Life Insurance Companies of other States.....	1	20 00
Casualty Insurance Companies of other States.....	2	45 00
Foreign Fire Insurance Companies.....	2	60 00
Co-operative Insurance Associations.....	5	50 00
Fees for certified papers on file.....	....	2,182 35
Fees for service of summons and complaints on Superintendent.....	236	472 00
Fees for certificates of deposit and valuations, powers of attorney, etc.	523	2,615 00
Fees for State licenses to Insurance Companies of other States:		
Thirteen Fire Companies.....	\$105 00	
Six Life Companies.....	345 00	
Three Casualty Companies.....	195 00	
Tax on premiums Fire Insurance Companies of other States.....	....	13,998 24
Tax on premiums Marine Insurance Companies of other States.....	....	21,364 14
Tax on premiums Life Insurance Companies of other States.....	....	12,575 59
Tax on premiums Casualty Insurance Companies of other States.....	....	255 49
Tax on premiums Foreign Life Insurance Companies.....	....	464 67
Tax on premiums Foreign Marine Insurance Companies.....	....	34,217 86
Tax on reserve of policies of Life Insurance Companies.....	....	12,725 57
Fees for valuation of policies of Life Insurance Companies.....	....	1,332 68
Fees for licenses to special agents Chap. 346, Laws of 1884, as amended, 16	....	3,025 00
Tax on premiums received by special agents, Chap. 346 Laws of 1884, as amended.....	....	2,955 39
Postage on Insurance Reports.....	....	2 80
Aggregate receipts for the fiscal year ending September 30, 1891....	....	<u>\$132,635 78</u>

Expenses of the Insurance Department of the State of New York for the fiscal year ending September 30, 1891.

Paid for salaries of Superintendent, Deputy Superintendent and regular clerks.....	\$51,979 80
Paid for extra clerk hire.....	6,404 84
Paid for office stationery.....	572 39
Paid for postage, \$818.98; expressage, \$352.01; telephone and telegrams, \$275.51.....	1,446 50
Paid for miscellaneous printing and binding.....	1,827 87
Paid for miscellaneous office expenses.....	233 96
Paid for office furniture.....	217 04
Paid for newspapers.....	64 40
Paid for type-writer.....	35 00
Paid for appraising mortgaged property of Insurance Companies.....	130 00
Paid for printing and binding Insurance Reports for 1891.....	1,860 20

Paid for rent of office in New York city	\$491 66
Paid for expense of examining twenty-four Insurance Companies and Associations	2,389 02
Paid for expense on examination of the New York Life Insurance Company,	4,054 06
Total general expenses for the fiscal year ending September 30, 1891	\$71,706 74
Expenses paid from special appropriation by chapter 295, Laws of 1890, to enable the Superintendent to carry into effect the provisions of chapter 341, Laws of 1884, for computing, compiling and printing valuation tables,	7,030 33
Aggregate expenses for the fiscal year ending September 30, 1891	\$78,737 07

Classification of expenses paid from special appropriation as above:

Salaries of extra clerks.....	\$5,566 67
Traveling expenses of actuary.....	69 60
Electrotyping and printing valuation tables	1,294 06
Purchased valuation tables	100 00
	\$7,030 33

Amount of fees and taxes collected by the Insurance Department and paid to the New York State Treasurer for the fiscal year.....	\$132,635 78
Total general expenses paid by the New York State Treasurer for the fiscal year.....	\$71,706 74
Total special expenses paid by the New York State Treasurer from special appropriation to enable the Superintendent to carry into effect the provisions of chapter 341, Laws of 1884, for computing, compiling and printing valuation tables.....	7,030 33
	78,737 07
Excess of receipts over expenses for fiscal year.....	\$53,898 71

Receipts and expenses from January 12, 1860, to October 1, 1891:

From office fees collected by the Insurance Department and Comptroller,	\$2,599,221 94
From assessment to meet deficit, October 1, 1861.....	1,995 68
From assessment to meet deficit, October 1, 1862.....	1,431 74
Total receipts to October 1, 1891	\$2,602,649 36
Total expenses to October 1, 1891.....	1,885,491 26
Excess of receipts over expenses to October 1, 1891.....	\$717,158 10

List of the officers, clerks and extra clerks employed in the Insurance Department during the fiscal year ending September 30, 1891, with their respective periods of service and compensation therefor.

NAME.	Period of service.	Total salary.
James F. Pierce, Superintendent	7 mos. 10 days.	\$4,270 84
R. A. Maxwell, Superintendent.....	4 mos. 18 days.	2,729 16
Michael Shannon, Deputy Superintendent.....	6 mos. 28 days.	2,587 50
William B. Ruggles, Deputy Superintendent.....	5 mos. 3 days..	1,912 50
Michael Shannon, Chief Examiner.....	5 mos. 3 days..	1,912 50
Matthew H. Robertson, Chief Clerk	1 year.....	4,000 00
John A. Horan, Examiner	1 year.....	2,500 00
John S. Paterson, Actuary	1 year.....	2,500 00
Isaac Vanderpool, Clerk	1 year.....	2,089 60
Henry D. Appleton, Clerk	1 year.....	2,000 00
William H. McCall, Clerk.....	1 year.....	1,800 00
James E. Cross, Clerk	1 year.....	1,800 00
Michael A. Nolan, Clerk	1 year.....	1,800 00
Nathaniel Hyatt, Clerk.....	1 year.....	1,600 00
J. H. G. Connell, Clerk.....	1 year.....	1,600 00
M. B. Osborne, Clerk.....	1 year.....	1,600 00
T. J. Bannon, Clerk.....	1 year.....	1,600 00
Alexander Clarke, Clerk	1 year.....	1,400 00
Thomas F. Behan, Clerk	1 year.....	1,325 00
Joseph R. Warren, Clerk	1 year.....	1,200 00
James Baldwin, Clerk.....	8 months	1,066 66
Daniel Finley, Clerk.....	8 months	1,000 00
William H. Buckley, Private Secretary	7 mos. 10 days.	915 18

List of the officers, clerks and extra clerks, etc.—(Continued).

NAME.	Period of service.	Total salary.
John Gibson, Clerk	8 months	960 00
J. F. Kennedy, Watchman	1 year	900 00
Mrs. F. V. Liston, Copyist	1 year	900 00
H. A. Holahan, Stenographer	6 mos. 14 days	806 42
David E. Mix, Stenographer	6 months	750 00
F. V. Booth, Clerk	4 mos. 26 days	739 28
A. L. Tompkins, Clerk	4 mos. 20 days	707 14
A. M. Seifert, Cashier	4 mos. 25 days	604 16
John Bowe, Clerk	2 mos. 2 days	278 86
Frank M. Smyth, Clerk	1 month	125 00
Total salaries of officers and regular clerks		\$51,979 80
EXTRA CLERKS.		
F. L. French	1 year	\$1,375 00
John E. Wallace	8 months	850 00
H. C. Fisher	8 months	800 00
C. A. Nicoll	8 months	800 00
Miss M. E. McWilliams, copyist	6 months	450 00
Frank A. Gremmler	4 months	400 00
R. S. Smith	4 months	400 00
Thomas J. Dolan	4 months	400 00
Fred. Bergen	2½ months	250 00
T. J. Judge	1 month	125 00
Daniel F. Gordon	5 mos. 17 days	554 84
Total salaries of extra clerks		\$6,404 84
Extra clerks employed in computing Valuation Tables to carry into effect the provisions of chapter 341, Laws of 1884, paid from special appropriation for that purpose:		
C. S. Crippin	1 year	\$1,250 00
E. C. Reynolds	1 year	1,200 00
David H. Keefer	8 months	1,066 67
C. M. Odell	1 year	1,600 00
Thomas J. Judge	2 months	250 00
E. P. Hanlon	2 months	200 00
Total		\$5,566 67
Special examiners on examination of the New York Life Insurance Company:		
David H. Keefer	3 mos. 8 days	\$435 56
Josiah Van Vranken	1 mo. 7 days	164 44
Thomas J. McCabe	2 mos. 23 days	346 77
Edward Ives	2½ months	312 50
Daniel F. Gordon	3 months	300 00
Frank M. Smyth	1 months	125 00
Total salaries of six special examiners		\$1,684 27

Fees received by the Insurance Department from the various Insurance Companies, and fees received from individuals and attorneys for certified copies of papers on file, etc., during the fiscal year ending September 30, 1891.

NEW YORK JOINT-STOCK FIRE INSURANCE COMPANIES.

Agricultural Insurance Company, Watertown	\$2 00
Albany Insurance Company, Albany	15 00
Alliance Insurance Association, New York	24 00
American Fire Insurance Company, New York	35 00
Armstrong Fire Insurance Company, New York	22 50
Broadway Insurance Company, New York	8 00
Citizens' Insurance Company, New York	5 00
Commerce Insurance Company, Albany	26 00

Commercial Union Fire Insurance Company, New York	\$6 00
Fire Association of New York, New York	15 50
Germania Fire Insurance Company, New York	4 00
Glens Falls Insurance Company, Glens Falls	6 00
Greenwich Insurance Company, New York	10 00
Hanover Fire Insurance Company, New York	4 00
New York Bowery Fire Insurance Company, New York	31 50
North River Insurance Company, New York	12 00
Pacific Fire Insurance Company, New York	3 50
People's Fire Insurance Company, New York	3 00
Queen Insurance Company of America, New York	163 00
Westchester Fire Insurance Company, New York	18 00
Williamsburgh City Fire Insurance Company, New York	7 00

Total (21 companies)

\$421 00

NEW YORK MUTUAL FIRE INSURANCE COMPANIES.

Mutual Fire Insurance Company, New York

54 50

FIRE, FIRE-MARINE AND MARINE INSURANCE COMPANIES OF OTHER STATES.

Ætna Insurance Company, Hartford	\$552 00
American Insurance Company, Boston	405 35
American Insurance Company, Newark	545 72
American Fire Insurance Company, Philadelphia	1,113 24
American Central Insurance Company, St. Louis	311 00
American Insurance Company, Pittsburgh	87 63
Boatmen's Fire and Marine Insurance Company, Pittsburg	30 00
Boylston Insurance Company, Boston	296 16
Boston Marine Insurance Company, Boston	4,894 47
China Mutual Insurance Company, Boston	2,893 07
California Insurance Company, San Francisco	20 00
Citizens' Insurance Company, St. Louis	33 00
Citizens' Insurance Company, Pittsburgh	142 32
Commercial Insurance Company, San Francisco	20 00
Concordia Fire Insurance Company, Milwaukee	74 00
Connecticut Fire Insurance Company, Hartford	254 00
Detroit Fire and Marine Insurance Company, Detroit	130 57
Delaware Mutual Safety Insurance Company, Philadelphia	897 96
Denver Insurance Company, Denver	63 00
Eliot Insurance Company, Boston	351 14
Equitable Fire and Marine Insurance Company, Providence	289 47
Fire Association of Philadelphia, Philadelphia	1,245 72
Firemen's Fund Insurance Company, San Francisco	20 00
Fire Insurance Company of the County of Philadelphia, Phila...	301 94
Firemen's Insurance Company, Newark	197 60
Firemen's Fire Insurance Company, Boston	30 48
Franklin Fire Insurance Company, Philadelphia	437 91
Farmers' Fire Insurance Company, York, Pa.	62 00
German Fire Insurance Company, Pittsburgh	136 94
Girard Fire and Marine Insurance Company, Philadelphia	84 96
Grand Rapids Fire Insurance Company, Grand Rapids	298 85
Hartford Fire Insurance Company, Hartford	614 00
Home Mutual Insurance Company, San Francisco	20 00
Insurance Company of the State of Pennsylvania, Philadelphia..	232 22
Jersey City Insurance Company, Jersey City	266 50
Manufacturers' and Merchants' Insurance Company, Pittsburg..	125 74
Marine Insurance Company, St. Louis	45 43
Mechanics' Insurance Company, Philadelphia	40 00
Mechanics and Traders' Insurance Company, New Orleans	1,022 63
Mercantile Insurance Company, Cleveland	449 00
Mercantile Fire and Marine Insurance Company, Boston	92 00
Merchants' Insurance Company, Newark	589 64
Merchants' Insurance Company, Providence	125 73
Meriden Fire Insurance Company, Meriden	42 00
Michigan Fire and Marine Insurance Company, Detroit	56 48
Milwaukee Mechanics' Insurance Company, Milwaukee	196 46
National Fire Insurance Company, Hartford	168 00
Neptune Fire and Marine Insurance Company, Boston	284 39
Newark Fire Insurance Company, Newark	58 49
New Hampshire Fire Insurance Company, Manchester	210 00
North American Insurance Company, Boston	22 00
Northwestern National Insurance Company, Milwaukee	314 51
Ohio Farmers' Insurance Company, Le Roy, O.	22 00
Orient Insurance Company, Hartford	290 00
Packers' and Provision Dealers' Insurance Company, Chicago...	24 00
Pennsylvania Fire Insurance Company, Philadelphia	763 72
People's Insurance Company, Pittsburg	537 66
People's Fire Insurance Company, Manchester	216 00
Phoenix Insurance Company, Hartford	516 00

President and Directors of the Insurance Company of North America, Philadelphia	\$11,570 11	
Providence Washington Insurance Company, Providence.....	3,667 05	
Prudential Fire Insurance Company, Boston.....	44 00	
Reading Fire Insurance Company, Reading.....	552 29	
Reliance Insurance Company, Philadelphia	155 85	
St. Paul Fire and Marine Insurance Company, St. Paul.....	2,065 30	
Spring Garden Insurance Company, Philadelphia	324 48	
Security Insurance Company, New Haven	72 00	
Springfield Fire and Marine Insurance Company, Springfield....	873 20	
Sun Insurance Company, San Francisco.....	20 00	
Sun Mutual Insurance Company, New Orleans.....	451 96	
Syndicate Insurance Company, Minneapolis.....	412 33	
State Investment and Insurance Company, San Francisco.....	35 00	
St. Paul German Insurance Company, St. Paul.....	186 44	
Teutonia Insurance Company, New Orleans.....	182 04	
Traders' Insurance Company, Chicago.....	56 00	
Union Insurance Company, San Francisco.....	20 00	
United Firemen's Insurance Company, Philadelphia.....	199 05	
Union Insurance Company, Philadelphia	30 00	
Western Insurance Company, Pittsburg.....	183 18	
Total (79 companies).....		\$44,665 38

FOREIGN FIRE INSURANCE COMPANIES.

British America Assurance Company, Toronto	\$238 00	
Caledonian Insurance Company, Edinburgh.....	189 00	
City of London Fire Insurance Company (Limited), London.....	131 00	
Commercial Union Assurance Company (Limited), London.....	591 00	
Guardian Fire and Life Assurance Company, London	618 00	
Hamburg-Bremen Fire Insurance Company, Hamburg.....	203 00	
Imperial Fire Insurance Company, London	465 00	
Lancashire Insurance Company, Manchester.....	473 00	
Lion Fire Insurance Company, London.....	97 00	
Liverpool and London and Globe Insurance Company, Liverpool,	654 31	
London and Lancashire Fire Insurance Company, Liverpool	409 00	
Manchester Fire Assurance Company, Manchester	443 00	
North British and Mercantile Insurance Company, London	565 00	
Northern Assurance Company, London.....	320 00	
Norwich Union Fire Insurance Society, Norwich	366 00	
Phoenix Assurance Company, London	378 00	
Queen Insurance Company, Liverpool.....	308 00	
Royal Insurance Company, Liverpool.....	803 86	
Scottish Union and National Insurance Company, Edinburgh....	118 50	
Sun Fire Office Company, London.....	470 00	
The London Assurance Corporation, London.....	4,246 20	
Transatlantic Fire Insurance Company, Hamburg	88 00	
United Fire Reinsurance Company (Limited), Manchester.....	52 00	
Union Society, London.....	265 00	
Western Assurance Company, Toronto	214 00	
Total (25 companies).....		12,705 87

FOREIGN MARINE INSURANCE COMPANIES.

British and Foreign Marine Insurance Company, Ltd., Liverpool,	\$8,289 15	
General Marine Insurance Company, Dresden.....	1,016 79	
Indemnity Mutual Marine Assurance Company, Ltd., London....	3,193 67	
Mannheim Insurance Company, Mannheim.....	969 99	
Marine Insurance Company, Limited, London.....	2,687 22	
Sea Insurance Company, Limited, Liverpool.....	4,667 68	
Standard Marine Insurance Company, Limited, Liverpool.....	725 01	
Switzerland Marine Insurance Company, Zurich	3,651 87	
Reliance Marine Insurance Company, Limited, Liverpool.....	1,308 74	
Thames and Mersey Marine Insurance Company, Ltd., Liverpool,	2,430 75	
Union Marine Insurance Company, Limited, Liverpool.....	1,997 11	
Universal Marine Insurance Company, Limited, London.....	500 68	
Total (12 companies).....		31,438 66

FOREIGN LIFE INSURANCE COMPANIES.

Eagle and Albion Life Insurance Company, London	237 50
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FOREIGN FIDELITY AND CASUALTY INSURANCE COMPANIES.

Accident Insurance Company of North America, Montreal.....	\$10 00	
Employes Liability Assurance Corporation, Limited, London....	174 00	
Guarantee Company of North America, Montreal.....	113 00	
Total (3 companies).....		297 00

NEW YORK STATE LIVE STOCK INSURANCE COMPANIES.

Etna Live Stock Insurance Company, Glens Falls.....	\$17 00
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NEW YORK STATE LIFE INSURANCE COMPANIES.

Brooklyn Life Insurance Company, New York	\$18 00
Commercial Alliance Insurance Company, New York.....	98 00
Equitable Life Assurance Society, New York.....	85 00
Germania Life Insurance Company, New York	37 00
Home Life Insurance Company, Brooklyn.....	24 00
Manhattan Life Insurance Company, New York	6 00
Metropolitan Life Insurance Company, New York.....	12 00
Mutual Life Insurance Company, New York	12 00
New York Life Insurance Company, New York.....	86 00
Provident Savings Life Assurance Society of New York, New York,	3 00
United States Life Insurance Company, New York.....	5 00
Washington Life Insurance Company, New York.....	8 00
Total (12 companies)	394 00

NEW YORK STATE CASUALTY AND TITLE INSURANCE COMPANIES.

American Steam Boiler Insurance Company, New York.....	\$5 00
American Surety Company, New York.....	25 00
Fidelity and Casualty Company of New York, New York.....	81 00
United States Guarantee Company, New York	63 50
Lawyers' Surety Company, New York.....	10 00
Lawyers' Title Insurance Company, New York.....	13 00
Lloyd's Plate Glass Insurance Company, New York	16 00
Metropolitan Plate Glass Insurance Company, New York.....	9 00
New York Plate Glass Insurance Company, New York	199 00
New York Steam Boiler Inspection and Insurance Co., New York,	3 00
Total (10 companies)	424 50

CASUALTY INSURANCE COMPANIES OF OTHER STATES.

Hartford Steam Boiler Inspection and Insurance Co., Hartford ..	\$68 00
Standard Life and Accidental Insurance Company, Detroit	255 49
Travelers' Insurance Company, Hartford.....	852 00
American Casualty Insurance and Security Co., Baltimore.....	287 00
New York Plate-Glass Insurance Company, Newark	48 00
Total (5 companies)	1,510 49

LIFE INSURANCE COMPANIES OF OTHER STATES.

Etna Life Insurance Company, Hartford.....	\$420 00
Berkshire Life Insurance Company, Pittsfield	1,448 20
Connecticut General Life Insurance Company, Hartford.....	70 00
Connecticut Mutual Life Insurance Company, Hartford	392 00
Imperial Life Insurance Company, Detroit.....	152 36
John Hancock Mutual Life Insurance Company, Boston.....	2,738 42
Massachusetts' Mutual Life Insurance Company, Springfield....	4,648 94
Mutual Benefit Life Insurance Company, Newark.....	256 00
National Life Insurance Company, Montpelier.....	3,642 00
New England Mutual Life Insurance Company, Boston.....	4,886 66
Northwestern Mutual Life Insurance Company, Milwaukee.....	599 00
Penn Mutual Life Insurance Company, Philadelphia.....	4,610 29
Phoenix Mutual Life Insurance Company, Hartford.....	222 00
Provident Life and Trust Company, Philadelphia.....	4,552 94
Prudential Insurance Company of America, Newark.....	1,600 00
State Mutual Life Assurance Company, Worcester	1,862 03
Union Central Life Insurance Company, Cincinnati.....	110 00
Union Mutual Life Insurance Company, Portland.....	49 00
United States Industrial Insurance Company, Newark	54 00
Total (19 companies)	32,313 84

CO-OPERATIVE INSURANCE ASSOCIATIONS.

Ancient Order of Foresters, Chicago	\$25 00
American Legion of Honor, Boston.....	25 00
Bankers' Life Association, St. Paul	30 00
Bay State Beneficiary Association, Westfield.....	30 00
Cincinnati Life Association, Cincinnati.....	27 00
Chicago Guaranty Fund Life Society, Chicago	26 00
Covenant Mutual Benefit Association, Galesburg, Ill.....	30 00

Connecticut Indemnity Association, Waterbury.....	\$25 00
Equitable Aid Union, Columbus	25 00
Fidelity Mutual Life Association, Philadelphia	25 00
Fraternal Mystic Circle, Columbus	25 00
Hartford Life and Annuity Insurance Company, Hartford.....	30 00
Knights of Honor, St. Louis.....	25 00
Knights of Pythias, Chicago.....	25 00
Knights Templars and Masonic Life Indemnity Company, Chicago.....	30 00
Knights Templars and Masonic Mutual Aid Association, Cincinnati.....	30 00
Keystone Mutual Benefit Association, Allentown.....	30 00
Masonic Mutual Life Association, Cleveland	30 00
Massachusetts Benefit Association, Boston.....	30 00
Mercantile Mutual Accident Association, Boston	30 00
Mutual Benefit Life Company, Hartford	36 00
Masons' Fraternal Accident Association of America, Westfield...	25 00
Masonic Benevolent Association of Central Illinois, Mattoon.....	25 00
New England Mutual Accident Association, Boston	30 00
National Life Association, Hartford.....	25 00
Northwestern Masonic Aid Association, Chicago.	25 00
National Benevolent Association, Minneapolis.....	40 00
Maine Benefit Association, Auburn.....	40 00
Order of the Golden Chain, Baltimore.....	25 00
Order of Chosen Friends, Indianapolis	25 00
Odd Fellows' Fraternal Accident Association of America, West- field.....	25 00
Odd Fellows Mutual Aid and Accident Association, Piqua.....	30 00
People's Mutual Accident Insurance Association, Pittsburg.....	33 00
Provident Aid Society, Portland	28 00
Railway Officials and Employés Accident Association, Indian- apolis.....	40 00
Supreme Council Home Circle, Boston.....	25 00
Supreme Council of the Royal Arcanum, Boston.....	25 00
Supreme Tent of the Knights of the Maccabees of the World, Port Huron	25 00
Supreme Council Catholic Knights of America, Lebanon	25 00
Western Union Mutual Life and Accident Society of the United States, Detroit	30 00
United States Benevolent Fraternity, Baltimore	25 00
United States Masonic Benevolent Association, Council Bluffs...	30 00
National Accident Society, New York.....	18 00
Manufacturers' Accident Indemnity Company, Geneva	18 25
Security Mutual Life Association, Binghamton	2 50
Provident Fund Society, New York	15 00
New York Accident Insurance Company, New York.....	21 00
American Temperance Life Insurance Association, New York ...	15 00
United Life Insurance Association, New York.....	39 00
Industrial Benefit Association, Syracuse	2 00
Mutual Reserve Fund Life Association, New York.....	14 00
Life and Reserve Association, Buffalo	3 50
Good Templars' Mutual Benefit Association, Rochester.....	2 00
Mutual Relief Society, Rochester.....	1 50
United States Mutual Accident Association, New York	12 50
Citizens' Mutual Life Insurance Association, New York.....	5 00
Knights of Sobriety, Fidelity and Integrity, Syracuse.....	2 50
Mercantile Mutual Accident Society, New York.....	27 00
Mercantile Benefit Association, New York	9 00
Home Benefit Association, New York.....	2 50
Guarantee Alliance, New York.....	2 50
Golden Eagle Association, Brooklyn.....	3 00
Booksellers and Stationers' Provident Association of the United States, New York.....	4 00
Total (63 companies)	\$1,409 75
Fees for certified copies of papers and summons and complaints received from individuals.....	763 10

*License fees and taxes from special agents under provisions of
Chapter 346, Laws of 1884, as amended by Chapter 113, Laws
of 1885.*

Beecher & Benedict, New York.....	\$701 22
Abraham Barker, New York.....	47 23
John W. Fitzgerald, Little Falls.....	3 75
Geo. P. Germain, Buffalo	64 64
John P. Herdenburgh, New York.....	33 36
W. E. Lowe, New York	336 16
James M. Lewis, New York.....	642 14
Walter L. Lamont, Niagara Falls.....	58 63

STATISTICAL TABLES.

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Milch, Fleissner & Co., New York	\$200 00
Mollison & Dowdle, Oswego.....	45 63
J. S. Moore, Buffalo.....	333 97
Geo. W. Ryan, New York.....	233 82
Smith, Davis & Co., Buffalo.....	278 56
William Warbrick, New York.....	470 67
Weed & Kennedy, New York.....	353 63
J. Q. Aymar Williamson, New York.....	522 79
Worthington & Sill, Buffalo.....	341 45
Woodworth & Hawley, Buffalo.....	430 83
C. W. Peasley, New York.....	256 53
Hall & Henshaw, New York.....	349 86
Archibald G. Hall, New York.....	275 52
Total (21 special agents)	\$5,980 39
Postage on Insurance Reports.....	2 80
Aggregate fees received during fiscal year ending September 30, 1891....	<u>\$132,635 78</u>

SUMMARY.

	No.	Amount.
New York Joint-Stock Fire Insurance Companies	21	\$421 00
New York Mutual Fire Insurance Companies	1	54 50
Fire, Fire-Marine and Marine Insurance Companies of other States ..	79	44,465 38
Foreign Fire Insurance Companies	25	12,705 87
Foreign Marine Insurance Companies.....	12	31,438 66
Foreign Life Insurance Companies.....	1	237 50
Foreign Fidelity and Casualty Insurance Companies.....	3	297 00
New York State Live Stock Companies.....	1	17 00
New York State Life Insurance Companies.....	12	394 00
New York State Casualty and Title Insurance Companies	10	424 50
Casualty Insurance Companies of other States	5	1,510 49
Life Insurance Companies of other States	19	32,313 84
Coöperative Insurance Associations	63	1,409 75
Certified copies of papers and summons and complaints received from individuals.....		763 10
License fees and taxes from special agents.....		5,980 39
Postage on insurance reports		2 80
Total	<u>252</u>	<u>\$132,635 78</u>

CO-OPERATIVE STATISTICAL TABLES.

TABLE No. I.
Showing Income and Expenditures and a general summary of the business of Co-operative Associations or Societies transacting business in this State, for the year ending December 31, 1891.

NAME.	INCOME.			EXPENDITURES.			Number of policies in force Dec. 31, 1890.	Number written during 1891.	Number terminated during 1891.	Number in force Dec. 31, 1891.
	Paid by members.	Other receipts.	Total receipts.	Paid for claims.	Paid for expenses.	Total disbursements.				
Albany Masonic Relief.....	\$20,437 50	\$328 55	\$20,776 05	\$22,025 47	\$1,281 26	\$23,306 73	906	11	95	822
Albany Mutual Benefit.....	6,781 50	.....	6,781 50	6,176 00	608 81	6,784 81	587	57	38	606
Albany Women Teach. Rel.	186 60	3 71	190 31	146 00	10 60	156 60	151	13	5	159
American Co-op. Relief.....	69,292 35	1,878 49	71,170 84	46,200 00	14,389 52	60,589 52	2,423	430	260	2,593
American Knights of Pro..	1,007 40	60 26	1,067 66	907 50	162 87	1,070 37	246	3	49	200
American Protection.....	2,260 80	.....	2,260 80	1,432 90	867 59	2,300 49	576	107	170	513
American Tem. Life Ins.	47,070 29	221 22	47,291 51	29,250 00	20,062 47	49,312 47	1,150	138	162	1,126
Amer. Workman's Life Ass.	27,084 42	26 57	27,110 99	9,286 00	19,880 34	29,166 34	15,355	4,238	1,916	17,677
Bank Clerks' Mutual Ben..	19,557 00	7,984 97	27,541 97	29,555 00	679 43	30,234 43	1,245	17	38	1,224
Bankers' Life	376,338 20	37,780 77	414,118 97	181,184 50	92,444 45	273,628 95	14,652	3,842	1,060	17,434
Bankers' Life Ass. of Minn.	166,058 24	35,080 77	201,139 01	60,637 00	90,320 28	150,957 28	5,907	2,055	385	7,577
Bankers & Traders' Acci't.	31,185 43	.....	31,185 43	5,965 82	23,767 04	29,732 86	1,511	2,675	1,997	2,189
Bay State Beneficiary	486,983 84	5,004 83	491,988 67	392,050 00	76,407 29	468,457 29	12,258	2,238	1,111	13,338
Bookbinders' Provident....	8,437 00	9 15	8,446 15	6,855 26	1,721 19	8,576 45	.....	.....	.....	.....
Booksellers' & Stat. Prov.	15,227 69	2 00	15,229 69	14,006 30	1,498 12	15,504 42	1,130	165	74	1,221
Brooklyn Mason. Mut. Rel.	18,223 41	.....	18,223 41	19,335 00	104 50	19,439 50	710	.....	166	544
Chautauqua Mutual Life...	86,020 95	1,424 67	87,445 62	58,050 00	13,062 81	71,112 81	3,935	467	568	3,834
Chenango Mutual Relief...	39,864 62	51 00	39,915 62	30,389 38	10,133 00	40,522 38	2,177	633	428	2,882
Chic. Guar. Fund Life Socy.	124,471 63	3,652 05	128,123 68	80,000 00	29,805 72	109,805 72	2,052	156	312	1,896
Cincinnati Life.....	79,678 62	313 73	79,992 35	66,753 00	19,943 19	86,696 19	2,125	838	599	2,364
Citizens' Mutual Life Ins..	98,102 60	323 54	98,426 14	62,071 43	33,299 48	95,370 91	3,013	1,543	1,150	3,406
Commercial Travellers ...	194,511 75	7,174 28	201,686 03	182,500 00	15,640 87	198,140 87	.....	.....	.....	.....
Com. Trav. Mut. Accident.	64,963 00	3,865 67	68,828 67	51,377 90	14,685 79	66,063 69	6,959	2,538	386	9,111
Connecticut Indemnity	93,239 63	27,675 05	120,914 68	33,693 25	77,001 87	110,695 12	2,906	1,778	814	3,870
Cortland Wagon Co. M'n. A.	188 00	73 17	261 17	191 00	30 16	221 16	63	69	7	125
Covenant & Mutual Benefit.	1,225,622 96	16,142 03	1,242,764 99	954,723 95	191,932 09	1,146,656 04	32,719	7,241	4,918	35,042
DeWitt Clinton Ready Rel.	1,202 16	70 04	1,272 20	.....	69 43	69 43	167	11	2	176
Dry Goods Mutual Benefit.	12,803 05	43 29	12,846 34	12,000 00	760 81	12,760 81	591	37	86	542
Empire State Deg. of Hon.	1,269 11	.....	1,269 11	200 00	793 65	993 65	351	130	1	480
Equal Rights Benefit.....	13,385 00	395 18	13,780 18	7,83 44	3,967 70	11,806 14	1,229	275	314	1,190

Expressmen's Mut. Benefit	139,485 00	.....	139,485 00	119,485 00	3,244 47	122,729 47	3,965	1,386	895	4,456
Fidelity Mutual Life	627,204 54	20,541 44	647,745 98	290,745 07	229,819 39	520,564 46	12,176	5,331	2,502	15,005
German Masonic Mut. Rel'f	2,517 10	28 85	2,545 95	2,839 00	165 65	3,004 65	218	.....	53	165
Globe Mut. Benefit Society.	7,476 39	1,000 00	8,476 39	965 00	8,453 16	9,418 16	1,144	1,683	1,322	1,505
Gold and Stock Life Ins....	3,882 00	326 83	4,208 83	2,300 00	175 76	2,475 76	647	53	43	657
Golden Eagle	9,230 70	22 56	9,303 26	3,362 19	5,746 99	9,109 18	1,917	1,015	1,110	1,822
Good Templar's Mut. Ben..	32,135 16	1,224 19	33,359 35	20,590 01	9,942 37	30,532 38	1,941	733	562	2,112
Guarantee Alliance	12,508 50	4,054 99	16,563 49	3,913 00	11,379 89	15,292 89	895	1,023	952	966
Hartford L. & An'y Ins.Co..	1,317,736 04	113,173 75	1,430,909 79	1,001,979 73	317,947 74	1,319,927 47	33,687	7,571	4,934	36,324
Home Benefit	179,098 85	1,480 91	180,579 76	123,631 45	65,366 24	189,017 69	3,415	975	1,080	3,310
Home Benefit Society	41,654 31	1,963 80	43,618 11	21,098 46	15,930 52	37,028 98	1,743	389	404	1,728
Industrial Benefit	97,292 83	4,024 11	101,316 94	16,651 98	85,480 87	102,132 85	5,590	19,705	11,130	14,165
Insur. Clerks' Mut. Benefit.	11,647 36	903 79	12,551 15	12,000 00	1,258 16	13,258 16	636	11	37	610
Jewelers' League	175,484 00	5,411 79	180,895 79	150,000 00	11,208 07	161,208 07	2,750	118	138	2,730
Jewelers' Tradesmen's Co.	21,809 81	2,717 21	24,527 02	15,372 09	7,490 95	22,863 04	808	101	186	723
Keystone Mutual Benefit...	88,030 84	3,550 84	91,581 68	66,609 04	24,554 88	91,163 92	2,864	337	364	2,837
Knickerbocker Mut. Ben...	2,403 65	432 41	2,836 06	2,403 00	178 95	2,581 95	.....	.....	.....	.....
K. T. & M. Life Indem. Co.	312,582 63	5,456 86	318,039 49	244,221 00	56,454 55	300,675 55	6,541	1,288	564	7,265
K. T. & Masonic Mut. Aid..	240,490 74	15,743 48	256,234 22	233,250 00	29,387 04	262,637 04	4,618	507	1,074	4,051
Life and Reserve	156,236 52	4,989 62	161,226 14	68,377 00	59,238 01	127,615 01	6,475	2,651	2,171	6,955
Life Union	99,424 98	2,298 70	101,723 68	63,834 80	24,007 86	87,842 66	2,318	352	664	2,006
Life Union (accident dept.)	3,142 75	.....	3,142 75	1,179 60	862 74	2,042 34	218	218	358	309
Manuf. Accident Indem.Co.	195,185 75	1,769 60	196,955 35	62,320 25	134,733 16	197,053 41	15,080	19,346	16,793	17,633
Maine Benefit	163,661 49	3,662 83	167,324 32	125,144 25	30,034 44	155,178 69	6,178	1,050	847	6,381
Mariners' Mutual Benefit..	198 00	.....	198 00	180 00	93 00	273 00	220	.....	220	.....
Masonic Benevolent	179,882 54	124 65	180,007 19	161,436 20	24,286 00	185,723 20	3,688	445	758	3,375
Masonic Guild & Mut. Ben.	63 50	.....	63 50	.....	101 33	101 33	9	.....	9	.....
Masonic Life	3,026 03	14 23	3,040 26	2,820 00	261 55	3,081 55	374	10	32	352
Masonic Life of West N. Y.	141,619 66	453 90	142,073 56	118,847 24	12,460 13	131,307 37	3,765	1,696	441	5,020
Masonic & Ministerial Rel'f	494 30	297 65	791 95	690 75	896 31	1,587 06	67	1	20	48
Masonic Mutual Life	109,037 35	2,108 42	111,145 77	96,000 00	18,728 88	114,728 88	2,901	354	186	3,069
Massachusetts Benefit	1,693,798 56	26,962 74	1,720,761 30	1,170,308 86	327,119 22	1,497,428 08	23,759	7,312	2,990	28,081
Mercantile Benefit	154,805 50	7,390 00	162,195 50	144,391 77	25,781 53	170,173 30	2,582	385	344	2,623
Mercantile Mut. Accident..	61,377 18	958 19	62,335 37	20,405 60	37,950 12	58,355 72	3,433	4,495	3,156	4,772
Mer'ntile Mut. Accidn't Soc.	19,478 53	18,925 00	38,403 53	6,779 94	24,960 21	31,740 15	816	2,085	1,375	1,526
Merchants' Casualty Ins,...	8,510 78	1,300 00	9,810 78	2,531 64	6,696 68	9,228 32	748	1,053	982	819
Mer. and Mech. L. and Acc.	1,173 90	16 14	1,190 04	2,700 00	468 40	3,168 40	72	29	25	76
Mohawk Val. Masonic Life.	365 20	116 75	481 95	545 00	42 50	587 50	98	.....	25	73
Mutual Aid and Accident..	92,181 11	903 99	93,085 10	66,345 34	17,364 38	83,709 72	2,992	395	326	3,061
Mut. Aid & Acc. (Acc. Dept.)	11,731 00	.....	11,731 00	5,750 11	5,117 54	10,867 65	1,219	551	904	866
Mut. Ben. of Suffolk Co.....	16,594 60	314 94	16,909 54	14,600 00	771 10	15,371 10	1,481	46	25	1,502
Mutual Benefit of Troy	335 00	57 52	392 52	333 75	25 36	359 11	226	5	58	173

TABLE No. 1—(Continued).

NAME.	INCOME.			EXPENDITURES.			Number of policies in force Dec. 31, 1890.	Number written during 1891	Number terminated during 1891.	Number in force Dec. 31, 1891.
	Paid by members.	Other receipts.	Total receipts.	Paid for claims.	Paid for expenses.	Total disbursements.				
Mutual Benefit Life	\$229,709 96	\$14,003 97	\$243,713 93	\$192,689 16	\$74,892 56	\$267,581 72	3,272	2,426	1,379	4,319
Mutual Benefit Life Co.....	65,474 02	9,947 28	75,421 30	50,572 86	21,049 47	71,622 33	2,864	601	666	2,799
Mutual Life	49 00	.....	49 00	.....	102 75	102 75	8	6	5	9
Mutual Relief.....	17,812 00	1,911 11	19,723 11	11,000 00	1,587 25	12,587 25	1,123	22	35	1,110
Mutual Relief Society.....	356,740 39	75 67	356,816 06	312,078 71	50,646 16	362,724 87	9,196	261	3,606	5,850
Mutual Reserve Fund Life.	3,554,281 25	149,845 16	3,704,126 41	2,290,108 80	959,759 46	3,249,868 26	58,515	14,074	7,910	64,679
Mutual Union.....	15,237 58	99 23	15,336 81	2,679 50	11,476 42	14,155 92	945	1,519	513	1,951
National Accident Society.	40,712 00	.....	40,712 00	10,240 74	33,101 69	43,342 43	2,862	3,459	2,579	3,742
National Benefit Society ...	46,309 53	.....	46,309 53	32,915 21	12,691 19	45,606 40	879	278	189	968
National Benevolent	177,639 40	26,490 23	204,129 63	126,621 50	49,284 25	175,905 75	7,645	1,889	2,519	7,015
National Life	136,904 99	39,385 94	176,290 93	83,642 70	59,293 00	142,935 70	5,958	6,382	4,446	7,894
National Mutual Ins. Co...	42,611 44	.....	42,611 44	34,500 00	7,045 07	41,545 07	1,719	112	281	1,550
New Engl'd Mut. Accident.	147,940 21	1,075 78	149,015 99	68,097 41	84,983 89	153,081 30	9,373	6,939	7,057	9,255
New York Accident Ins. Co.	94,051 21	230 13	94,281 34	36,576 10	55,082 80	91,658 90	5,850	6,788	6,002	6,636
New York Casualty Ins.....	5,224 50	1,019 03	6,243 53	622 89	5,951 36	6,574 25	127	722	626	223
New York Phys. Mut. Aid...	14,181 00	823 56	15,004 56	13,400 00	702 57	14,102 57	914	120	51	983
N. Y. Safety Reserve Fund.	356 57	.....	356 57	1,000 00	211 65	1,211 65	11	2	1	12
New York State Mut. Ben...	63,540 53	164 38	63,704 91	51,820 00	12,734 70	64,554 70	3,207	354	253	3,308
Northwestern Masonic Aid.	1,921,550 71	21,584 53	1,943,135 24	1,491,467 16	292,927 95	1,784,395 11	54,977	10,265	6,952	58,290
Northern Tier Mas. Mut.Re.	295 40	.....	295 40	142 00	191 25	333 25	139	26	10	155
Odd Fel. Mut. Aid and Acc...	167,303 74	.....	167,303 74	120,230 00	34,377 15	154,607 15	10,117	3,241	1,054	12,304
Odd Fel. Mut. Aid and Ben.	6,103 40	140 95	6,244 35	5,837 40	240 21	6,077 61	.....	.....	.....	.....
Odd Fellows' Mut. Benefit..	3,347 30	42 24	3,389 54	3,043 00	304 30	3,347 30	.....	.....	.....	.....
Odd Fellows' Provident....	4,241 45	22 90	4,264 35	4,514 90	428 66	4,943 56	.....	.....	.....	.....
Odd Fellows' Relief.....	3,726 30	17 70	3,744 00	3,306 52	343 93	3,650 45	537	5	105	437
Odd Fel. S., A. & Fun. Ben.	465 79	.....	465 79	10 00	302 25	312 25	15	180	133	62
Ontario Mutual Accident ..	12,476 20	191 44	12,667 64	2,197 18	10,301 31	12,498 49	1,107	1,095	1,028	1,174
People's Mut. Accident Ins.	48,019 16	3,016 22	51,035 38	15,858 27	32,995 11	48,853 38	2,898	3,953	3,339	3,512
Preferred Mutual Accident.	325,350 20	18 25	325,368 45	154,868 97	166,776 50	321,645 47	24,752	30,089	25,737	29,104
Protective Life Ins. Society	69 21	.....	69 21	.....	.....	.....	63	.....	54	9
Provident Aid Society.....	64,498 22	1,731 45	66,229 67	29,824 28	13,778 73	43,603 01	2,300	180	174	2,306
Provident Association.....	3,148 80	42 53	3,191 33	2,373 00	194 84	2,567 84	476	13	17	472
Provident Fund Society....	59,070 82	13 70	59,084 52	20,747 43	34,436 70	55,184 13	5,206	10,180	7,660	7,726

Ry. Officials and Em. Acc...	431,259 16	35 66	431,294 82	249,073 75	180,198 11	429,271 86	15,821	20,996	14,436	22,381
Safety Dep. Fund L. Ins. Co.	170 15	600 00	770 15	.....	985 00	985 00	164	6	160	10
St. Lawrence Life	3,990 89	49 43	4,040 32	1,170 02	3,540 82	4,710 84	143	443	171	415
Security Mutual Life.....	92,152 20	10,399 48	102,551 68	34,068 75	35,549 43	69,618 18	2,625	1,133	620	3,138
Southern Tier Masonic Re.	66,341 32	510 50	66,851 82	58,100 00	10,048 31	68,148 31	2,387	.....	736	1,651
Stafford Benefit.....	3,229 50	.....	3,229 50	3,500 00	169 27	3,669 27	573	31	20	584
Teachers' Provident.....	367 65	14 47	382 12	168 16	113 43	281 59	152	4	4	152
Telegraphers' Mut. Benefit	44,190 94	6,335 83	50,526 77	35,391 66	3,794 32	39,185 98	3,799	306	169	3,936
Trad's & Trav'rs' Accid. Co.	57,013 77	3,075 31	60,089 08	20,825 16	38,651 11	59,476 27	4,596	2,176	2,721	4,051
United Life Insurance	156,452 96	7,966 10	164,419 06	87,793 19	74,613 12	162,411 31	2,672	1,434	768	3,338
U. S. Masonic Benevolent..	204,759 65	29,088 91	233,848 56	132,500 00	67,572 73	200,072 73	7,924	2,034	1,872	8,086
U. S. Mutual Accident.....	965,540 55	3,789 50	969,330 05	410,107 28	593,134 67	1,003,241 95	55,382	31,049	27,913	58,518
Western New York Relief..	601 10	8 00	609 10	511 00	114 88	625 88	264	13	7	270
Women's Mut'l Insurance										
and Accident Company ..	16,251 00	860 09	17,111 09	12,825 07	7,642 13	20,467 20	1,037	309	570	776
W'k'gm'n's Co-op. of U.I.L.	25,309 15	1,368 86	26,678 01	8,256 50	16,248 21	24,504 71	3,644	4,477	4,376	3,745
Workingmen's Prot. Union	1,874 65	324 71	2,199 36	1,680 00	296 13	1,976 13	228	19	17	230
Totals	\$19,465,446 35	\$740,637 90	\$20,206,074 25	\$13,060,700 45	\$5,452,405 23	\$18,513,105 68	\$447,476	229,191	173,270	503,397

TABLE No. I.
Showing Income and Expenditures and a general Summary of the business of Fraternal Beneficiary Societies, Orders or Associations transacting business in this State for the year ending December 31, 1891.

NAME.	INCOME.			EXPENDITURES.			Number of policies in force Dec. 31, 1890.	Number written during 1891.	Number terminated during 1891.	Number in force Dec. 31, 1891.
	Paid by members.	Other receipts.	Total receipts.	Paid for claims.	Paid for expenses.	Total disbursements.				
American Legion of Hon..	\$3,054,511 16	\$44,863 91	\$3,099,375 07	\$2,948,543 60	\$64,409 25	\$3,012,925 85	62,574	6,022	7,241	61,355
Amer. Sick Ben. & Acc. Ass.	3,831 00	.....	3,831 00	391 75	1,791 60	2,183 35	120	207	122	205
American Star Order.....	7,334 48	351 37	7,685 85	6,490 00	1,534 68	8,024 68	.....	.....	.....	.....
Benal Berith Ind. Order....	139,292 00	19,073 18	158,365 18	145,000 00	2,627 36	147,627 36	7,943	100	363	7,680
Bu. Pol. M. A. & Ben. Assn.	3,281 75	6,321 76	9,603 51	2,000 00	175 90	2,175 90	.....	436	5	431
Catholic Ben. Legion, S. C..	684,187 66	20,832 46	705,020 12	684,000 00	18,726 66	702,726 66	23,553	4,574	1,160	26,967
Catholic Knights of Amer..	615,383 29	58,018 43	673,401 72	551,858 66	26,765 71	578,624 37	21,613	2,585	2,282	21,916
Cath. Mut. Ben. Assn., S. C.	582,612 41	3,131 51	585,743 92	576,800 00	6,868 09	583,668 09	30,050	5,614	1,170	34,494
Chosen Friends, Order, S. C.	957,282 22	3,365 26	960,647 48	921,210 00	44,231 57	965,441 57	39,074	3,270	4,386	37,958
Empire Knights of Relief..	19,717 42	5,569 97	25,287 39	1,254 00	12,257 41	13,511 41	.....	1,092	262	830
Empire Ord. of Mut. Aid....	171,295 14	100 00	171,395 14	156,000 00	6,756 14	162,756 14	5,574	125	2,305	3,394
Equitable Aid Union.....	740,075 60	6,957 21	747,032 81	708,992 84	25,153 52	734,146 36	32,869	10,078	3,646	39,301
Foresters, Ancient Ord. of.	47,673 05	.....	47,673 05	43,000 00	1,486 22	44,486 22	2,621	470	234	2,857
Fraternal Mystic Circle....	130,462 80	9,855 73	140,318 53	91,631 50	30,870 44	122,501 94	6,453	2,544	1,399	7,598
Free Sons Israel, Ind. Ord.	223,652 71	13,029 09	236,681 80	148,000 00	1,331 21	149,331 21	12,945	663	587	13,021
Golden Chain, Ord. of Sup. L.	150,127 56	10,503 77	160,631 33	145,018 00	8,951 17	153,969 17	7,130	1,630	634	8,126
Home Circle, Sup. Council.	126,752 78	6,943 69	133,696 47	134,000 00	7,459 92	141,459 92	5,956	650	368	6,238
Knights of Honor Sup. L....	4,267,997 01	10,944 75	4,278,941 76	4,207,500 00	71,573 00	4,279,073 00	135,212	11,282	13,995	132,499
Kn'ths & Lad's of Hon., S. L.	1,025,411 45	5,408 37	1,030,819 82	994,000 00	39,802 26	1,033,802 26	58,880	8,457	5,343	61,994
Knights of the M'bees, S. T.	280,227 93	1,943 69	282,171 62	246,306 50	42,281 57	288,588 07	16,904	6,406	133	23,176
Knights of Pythias.....	748,929 20	11,365 23	760,294 43	732,000 00	33,136 18	765,136 18	23,501	5,236	1,468	27,269
Knights of St. John and M.	19,576 44	598 78	20,175 22	17,507 45	2,306 30	19,813 75	1,895	1,102	355	2,642
Knights of Sob., Fid. & In.	36,026 39	1,660 63	37,687 02	5,804 90	6,574 37	12,379 27	1,141	1,252	460	1,933
Legion of Justice, Sup. C..	12,345 01	43 60	12,388 61	13,603 63	1,730 84	15,334 47	1,221	343	134	1,430
Masons' Fraternal Acc. Ass.	123,589 80	4,632 10	128,221 90	73,521 91	60,692 22	134,214 13	10,088	4,904	4,484	10,508
National Benevol't Legion.	3,619 99	35 85	3,655 84	2,828 09	2,707 53	5,535 62	775	34	356	453
National Protect'n Legion.	8,731 25	154 18	8,885 43	2,160 00	2,674 02	4,837 02	.....	514	83	431
National Provident Union..	168,589 92	3,481 70	172,071 62	161,000 00	8,839 43	169,839 43	6,492	650	949	6,193
Odd Fellows' Fra. Acc. Ass.	82,742 37	.....	82,742 37	45,834 72	40,172 60	86,007 32	6,480	4,909	3,368	8,021
Royal Arcanum, Sup. Coun.	3,204,536 14	21,496 05	3,226,032 19	3,096,292 50	72,074 45	3,168,366 95	111,366	17,089	3,689	124,766

Royal Soc. of Good Fel., S. A.	374, 083 82	864 57	374, 948 39	352, 878 39	30, 727 29	383, 605 68	13, 084	652	2, 699	11, 037
Royal Temp'rs of Tem., S. C.	343, 566. 28	2, 340 77	345, 907 05	330, 775 00	12, 155 64	342, 970 64	15, 133	776	2, 211	13, 698
Templars of Lib. of Amer..	47, 496 17	1, 185 97	48, 681 14	45, 081 49	3, 413 61	48, 495 10	3, 548	925	299	4, 174
United Friends, Ord. of, I. C.	503, 401 73	3, 674 96	507, 076 69	498, 225 00	12, 793 64	511, 018 64	22, 343	2, 067	3, 281	21, 129
United Workmen, Anc. Ord.	761, 421 90	139, 939 55	901, 361 45	870, 465 80	26, 113 57	896, 579 37	31, 069	2, 247	2, 088	31, 228
Western, N. Y., Mas. Rel. Ass.	7, 115 00	27 76	7, 142 76	6, 604 74	821 85	7, 426 59	403	.....	99	304
Totals	\$19, 676, 879 83	\$418, 715 85	\$20, 095, 595 68	\$18, 966, 580 47	\$732, 030 22	\$19, 698, 610 69	718, 010	108, 904	71, 658	755, 256

PART II.

New York State Life Insurance Companies

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
LIFE INSURANCE COMPANIES OF THE STATE OF NEW
YORK, SHOWING THEIR CONDITION ON THE 31ST DAY OF
DECEMBER, 1891.

BROOKLYN LIFE INSURANCE COMPANY.

No. 51 LIBERTY STREET, NEW YORK.

[Organized and commenced business July, 1864.]

WILLIAM M. COLE, *President.*

WILLIAM DUTCHER, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash, \$125,000.

II. INCOME DURING 1891.

New premiums, without deductions.....	\$38,165 24	
Renewal premiums	146,200 49	
Total	\$184,365 73	
Deduct amount paid for reinsurance.....	3,844 21	
Total premium income		\$180,521 52
Interest on:		
Mortgage loans.....		27,519 69
Bonds and dividends on stock		29,763 30
Premium notes, loans or liens.....		4,373 13
Rents from company's property.....		18,984 19
Profits on bonds, stocks, or real estate sold.....		1,830 44
Total Income during the year.....		\$262,992 27
Balance of net or ledger assets December 31, 1890, less \$2,968.33 to reduce securities to present ledger values		1,452,745 98
Total.....		\$1,715,738 25

III. DISBURSEMENTS DURING 1891.

Losses and additions.....	\$93,692 00	
Matured endowments and additions	27,941 00	
Total amount actually paid for losses and endowments,		\$121,633 00
Dividends to policyholders.....		1,322 59
Surrendered policies		32,165 83
Premium notes and loans voided by lapse of policies.....		3,936 86
<i>(Total paid policyholders. \$159,058.28)</i>		
Paid stockholders for interest or dividends.....		8,750 00
Commissions to agents (new, \$8,713.40; renewal, \$6,296.23).		15,009 63
Salaries and traveling expenses of agents.....		10,592 05
Medical examiners' fees.....		2,557 66
Salaries and other compensation of officers and other office employés		20,034 41
Taxes, licenses and fees in other States...		5,275 94
Rent		4,795 36
Advertising and printing		3,064 61
All other items, viz.: Real estate expenses, \$5,081.35; ex- penses of home office and agencies, \$7,016.36; law depart- ment, \$4,049.21; total.....		16,146 92
<i>(Total miscellaneous expenses..... \$86,226.58)</i>		
Disbursements during the year, deducted from above total,		\$245,284 86
Balance December 31, 1891		\$1,470,453 39

Invested as follows :

IV. INVESTED ASSETS.

Real estate unincumbered, cost value	\$267,971 54
Loans secured by mortgages on real estate, first liens	537,045 00
Loans made in cash to policyholders on the company's policies	41,905 46
Premium notes and loans on policies in force	72,739 43

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
Brooklyn city local improvement bonds	\$100,000 00	\$101,875 00	
Richmond city, Va., municipal 5 per ct. bds.	10,500 00	11,000 00	
West Shore, first mort. R. R. 4 per ct. bonds,	30,858 44	30,600 00	
Chicago, Bur. & Quincy (Neb. Exten.), first mort. R. R. 4 per cent bonds.....	38,269 62	38,700 00	
Chicago, Mil. & St. Paul (Hast. & Dak.), first mort. R. R. 5 per cent bonds.....	29,970 84	30,750 00	
Chicago, Mil. & St. Paul (Dubuque div.), first mort. R. R. 6 per cent bonds.....	55,525 00	57,750 00	
Chicago, Rock Isl. & Pacific (Ext'n Coll.) first mort. R. R. 5 per cent bonds.....	24,260 00	25,500 00	
Chicago, Rock Isl. & Pacific (Keokuk & Des M. div.), first mort. R. R. 5 per cent bonds,	30,112 40	29,550 00	
Northern Pacific (James River Valley), first mort. R. R. 6 per cent bonds.....	52,500 00	52,500 00	
Northern Pacific (Pend d'Oreille div.), first mort. R. R. 6 per cent bonds.....	47,000 00	47,822 50	
Northern Pacific and Montana first mort. R. R. 6 per cent bonds.....	41,285 75	41,000 00	
Northern Pacific (Missouri div.), first mort. R. R. 6 per cent bonds.....	8,500 00	8,627 50	
Northern Pacific (Couer d'Alene R. R.), first mort. R. R. 6 per cent bonds.....	9,830 00	10,250 00	
Chicago & Northern Pacific R. R. first mort. 5 per cent bonds	11,767 00	12,112 50	
Total (carried out at book value)	\$490,379 05	\$498,037 50	490,379 05
Cash in office, \$1,902.05; in bank, \$46,131.29; total.....			48,033 34
Temporary premium loans.....			10,572 08
Agents' ledger balances.....			1,807 49

Total net or invested assets, as per balance..... \$1,470,453 39

V. OTHER ASSETS.

Interest due and accrued on :

Bonds and mortgages.....	4,848 70
Premium notes, loans or liens.....	4,127 38
Rents due and accrued on company's property or lease....	1,956 34
Market value of real estate over cost.....	78,078 46
Market value of bonds and stocks over book value	7,658 45

Gross premiums due and unreported on policies in force,	\$7,982 60
Gross deferred premiums on policies in force.....	31,188 91

Total	\$39,171 51
Deduct average loading (20 per cent).....	7,834 30

Net amount of uncollected and deferred premiums.... 31,337 21

Total of invested or other assets.....	\$1,598,459 93
Deduct items not admitted.....	1,807 49

Total admitted Assets..... \$1,596,652 44

Items not admitted.

Agents' balances	\$1,807 49
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VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest		\$1,424,250 00
Deduct net values of risks reinsured.....		3,305 00
Net reinsurance reserve		\$1,420,945 00
Death losses and matured endowments in process of adjustment		31,748 00
Premium obligations in excess of the net value of their policies		1,529 81
Dividends or surplus, or other description of profits due policyholders		1,604 16
All other liabilities, viz.: Premiums paid in advance, \$545.61; surrendered values, \$1,081.89; total.....		1,627 50
Liabilities on policyholders' account		\$1,457,454 47
Gross surplus on policyholders' account.....		139,197 97
Total Liabilities.....		\$1,596,652 44

VII. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand December 31, 1890.	\$76,614 31
Premium notes, loans or liens received during 1891.....	2,512 64
Total.....	\$79,126 95
Deductions during the year as follows, viz.: Notes, loans or liens used in—	
Payment of losses or claims.....	\$1,368 55
Purchase of surrendered policies and canceled by lapse..	3,936 86
Redeemed by maker in cash	1,082 11
Total reduction of premium note account.....	6,387 52
Balance of note assets December 31, 1891.....	\$72,739 43

VIII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions :

	Number.	Amount.
Whole life policies.....	3,023	\$3,898,395
Endowment policies.....	798	963,809
All other policies	250	704,387

New policies issued during the year :

Whole life policies.....	312	511,247
Endowment policies.....	107	285,024
All other policies	69	216,337

Old policies revived during the year :

Whole life policies.	2	2,500
All other policies	1	1,000

Old policies increased in amount :

Whole life policies.....	3	10,000
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Additions by dividends during the year:

	Number.	Amount.
Whole life policies.....		\$349
Endowment policies.....		158
All other policies		16,435
Total number and amount	4,565	\$6,609,641
Deduct policies decreased and ceased to be in force,	468	813,370
Total policies in force at the end of the year..	4,097	\$5,796,271

Policies in force at the end of the year, including additions:

	Number.	Amount.
Whole life policies.....	3,064	\$4,048,753
Endowment policies.....	795	1,071,711
All other policies.....	238	675,807
Total policies in force at the end of the year..	4,097	\$5,796,271

Policies which have ceased to be in force during the year, with the mode of their termination:

	Number.	Amount.
Terminated by death.....	88	\$121,328
By maturity (endowments)	21	34,770
By expiry (term).....	16	39,536
By surrender	97	165,205
By lapse	200	313,831
By change and decrease.....	7	27,000
Not taken.....	39	111,700
Totals.....	468	\$813,370

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	1,906	\$2,198,185
Policies issued during 1891.....	168	390,235
Total.....	2,074	\$2,588,420
Deduct policies ceased to be in force during 1891,	216	333,003
Policies in force in New York, Dec. 31, 1891 ...	1,858	\$2,255,417

	Number.	Amount.
Losses and claims incurred during 1891.....	44	\$46,245
Losses and claims on policies in New York paid during 1891.....	40	43,545

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses: Cash, \$76,856.74; notes or credits, \$748.79; total \$77,605 53

COMMERCIAL ALLIANCE LIFE INSURANCE COMPANY.

No. 45 BROADWAY, NEW YORK.

[Incorporated July 26, 1888, as the Commercial Union Life Insurance Company. Name changed by special act, chapter 410, Laws of 1890. Commenced business February 8, 1889.]

JOHN I. HOLLEY, *President*.

A. C. HUNT, *Secretary*.

I. CAPITAL.

Capital stock paid up in cash, \$200,000.

II. INCOME DURING 1891.

New premiums, without deductions.....	\$226,684 84	
Renewal premiums.....	207,472 13	
Total	\$434,156 97	
Deduct amount paid for reinsurance.....	2,605 20	
Total premium income		\$431,551 77
Interest on mortgage loans		7,596 35
Entrance and examination fees and amounts in lieu thereof received from the National Alliance		2,889 95
Total Income during the year.....		\$442,038 07
Balance of net or ledger assets December 31, 1890		258,081 22
Total		\$700,119 29

III. DISBURSEMENTS DURING 1891.

Total amount actually paid for death claims	\$216,969 65
Dividends to policyholders.....	40,757 80
(Total paid policyholders.....	\$257,727.45)
Commissions to agents.....	87,217 11
Salaries and traveling expenses of agents	7,691 19
Medical examiners' fees.....	6,345 00
Salaries and other compensation of officers and other office employés	34,197 48
Taxes in State where organized, and taxes, licenses, fines and fees in other States	6,812 58
Rent	8,886 75
Commuting commissions	78,099 96
Paid for furniture and fixtures and safes for home and agency offices	207 97
Advertising.....	3,367 47
All other items, viz.: General expenses, \$1,528.13; printing and stationery, \$3,149.20; postage, \$1,971.15; legal expenses, \$5,274.92; collection fees, \$2,212.36; profit and loss, \$876.26; total	15,012 02
(Total miscellaneous expenses.....	\$247,837.53)
Disbursements during the year, deducted from above total,	\$505,564 98
Balance December 31, 1891	\$194,554 31

Invested as follows:

IV. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$148,500 00
Cash in office, \$2,118.07; in bank, \$11,416.50; total.....	13,534 57
Bills receivable.....	1,435 84
Agents' ledger balances.....	31,083 90
Total net or invested assets, as per balance.....	<u>\$194,554 31</u>

V. OTHER ASSETS.

Interest due and accrued on bonds and mortgages.....	1,369 05
Gross premiums due and unreported on policies in force, \$16,432 13	
Gross deferred premiums on policies in force.....	147,019 60
Total	<u>\$163,451 73</u>
Disallowed	21,681 02
	<u>\$141,770 71</u>
Deduct average loading (20 per cent)	28,354 14
Net amount of uncollected and deferred premiums	113,416 57
Furniture, fixtures and safes, \$5,133.80; commuted commissions, \$78,099.96; total	83,233 76
Total of invested and other assets	<u>\$392,573 69</u>
Deduct items not admitted.....	115,753 50
Total admitted Assets	<u><u>\$276,820 19</u></u>

Items not Admitted.

Furniture, fixtures and safes.....	\$5,133 80
Commuted commissions.....	78,099 96
Agents' balances	31,083 90
Bills receivable.....	1,435 84
Total items not admitted.....	<u><u>\$115,753 50</u></u>

VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest.....	\$158,593 718
Deduct net value of risks reinsured.....	
Net reinsurance reserve	<u>\$157,875 00</u>
Death losses and matured endowments not due	\$70,000 00
Death losses and other policy claims resisted.....	22,000 00
Total policy claims	92,000 00
Premium obligations in excess of the net value of their policies	4,000 00
Liabilities on policyholders' account	<u>\$253,875 00</u>
Gross surplus on policyholders' account.....	22,945 19
Total Liabilities	<u><u>\$276,820 19</u></u>

VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies.....	6	\$24,000
Endowment policies.....	7	18,000
All other policies	4,714	17,132,000

New policies issued during the year :

	Number.	Amount.
Whole life policies.....	11	\$46,500
All other policies	3,081	7,789,300

Old policies revived during the year :

All other policies	3	25,000
Total number and amount.....	7,822	\$25,034,800
Deduct policies decreased and ceased to be in force,	1,685	5,161,900
Total policies in force at the end of the year..	6,137	\$19,872,900

Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	10	\$44,500
Endowment policies.....	5	15,000
All other policies	6,122	19,813,400
Total policies in force at the end of the year..	6,137	\$19,872,900

Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death.....	77	\$309,400
By surrender	28	133,000
By lapse	1,424	4,293,000
Not taken.....	156	426,500
Totals.....	1,685	\$5,161,900

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York :

	Number.	Amount.
Policies in force during December 31, 1890.....	1,062	\$3,987,500
Policies issued during 1891.....	832	2,438,200
Total.....	1,894	\$6,425,700
Deduct policies ceased to be in force during 1891.	400	1,324,000
Policies in force in New York, Dec. 31, 1891....	1,494	\$5,101,700

	Number.	Amount.
Losses and claims unpaid December 31, 1890.....	1	\$5,000
Losses and claims incurred during 1890.....	24	99,400
Total.....	25	\$104,400

	Number.	Amount.
Losses and claims on policies in New York paid during 1891	20	\$89,400

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses: Cash.....		\$123,909 81
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EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

No. 120 BROADWAY, NEW YORK.

[Incorporated July 26, 1859; commenced business July 28, 1859.]

HENRY B. HYDE, *President*.

WILLIAM ALEXANDER, *Secretary*.

I. CAPITAL.

Capital stock paid up in cash, \$100,000.

II. INCOME DURING 1891.

New premiums without deductions.....	\$8,633,677 23
Renewal premiums	23,919,447 09
Annuities	573,225 24
Total premium income.....	\$33,126,349 56
Interest on:	
Mortgage loans.....	1,617,348 91
Bonds and dividends on stock, and other items	3,191,734 20
Rents from company's property	1,119,511 18
Total Income during the year	\$39,054,943 85
Balance or net ledger assets December 31, 1890	116,415,983 47
Total.....	\$155,470,927 32

III. DISBURSEMENTS DURING 1891.

Losses and additions	\$8,946,152 72
Matured endowments and additions	902,564 12
Total amount actually paid for losses and endowments,	\$9,848,716 84
Annuitants	312,891 39
Dividends to policyholders.....	1,582,235 16
Surrendered policies	3,049,852 98
<i>(Total paid policyholders</i> \$14,793,696.37)	
Paid stockholders for interest or dividends.....	7,000 00
Commissions to agents.....	3,386,016 45
Salaries and traveling expenses of agents.....	300,465 55
Medical examiners' fees.....	455,948 71
Salaries and other compensation of officers and other office employes.....	547,653 84
Taxes in State where organized and taxes, licenses, fines and fees in other States.....	283,094 19
Rent	369,810 40
Commuting commissions	688,592 68
Advertising.....	179,579 25
All other items, viz.: Printing, stationery, clerical and legal expenses, postage and sundry other expenses	1,955,227 69
<i>(Total miscellaneous expenses.....</i> \$8,173,388.76)	
Disbursements during the year, deducted from above total,	\$22,967,085 13
Balance	\$132,503,842 19
Less contingent real estate sinking fund created in 1889 ...	1,833,408 84
Balance December 31, 1891	\$130,670,433 35

Invested as follows :

IV. INVESTED ASSETS.

Real estate, unincumbered, cost value.....	\$31,203,618 24
Loans secured by mortgages on real estate, first liens	26,339,321 32

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Clevel'd, Cin., Chi. & St. L. R. R. bds.	\$715,000 00	\$572,000 00	\$500,000 00
Western Union Telegraph stock...	20,000 00	16,750 00	100,000 00
Missouri Pacific R. R. stock	40,000 00	25,300 00	
Iron Mountain R. R. bonds.....	65,000 00	55,250 00	
Laclede Gas bonds	33,000 00	27,150 00	750,000 00
Pittsburgh & Lake Erie R. R. bds.	1,000,000 00	900,000 00	
Western National Bank stock.....	9,000 00	10,800 00	
Pine Creek R. R. bonds.....	300,000 00	360,000 00	500,000 00
Dakota Central R. R. bonds	200,000 00	240,000 00	
Southern Pacific R. R. of Cal. bds..	100,000 00	100,000 00	
South. & North. R.R. of Alabama bds	50,000 00	50,000 00	250,000 00
Galveston, Har. & San An. R. R. bds	100,000 00	95,000 00	
New Orleans & Texas R. R. bonds..	25,000 00	21,375 00	
Southern Pacific of Arizona bonds,	50,000 00	51,500 00	100,000 00
Omaha City Hall bonds.....	80,000 00	85,200 00	
Jamaica & Brooklyn R. R. bonds...	40,000 00	39,600 00	
Evansville & Terre Haute R. R. stk.	50,000 00	61,000 00	160,000 00
Pitts., Cin., Chi. & St. Louis stock..	10,000 00	6,500 00	
Northern Pacific R. R. bonds.....	12,000 00	9,645 00	
Mobile & Ohio R. R. bonds.....	2,000 00	1,360 00	100,000 00
Nash., Chat. & St. Louis R. R. bds..	2,000 00	2,080 00	
Manhattan Elevated R. R. stock....	10,000 00	10,350 00	
Canada Southern R. R. stock.....	50,000 00	30,687 00	100,000 00
Nash., Chat. & St. Louis R. R. stk..	130,000 00	117,000 00	
Wisconsin Central R. R. bonds.....	143,000 00	134,420 00	
Wheeling & Lake Erie R. R. stock..	60,000 00	46,650 00	100,000 00
Lake Erie and Western R. R. stk...	50,000 00	34,875 00	
Clevel'd, Cin., Chi. & St. L. R. R. stk.	50,000 00	35,250 00	
Manhattan Elevated R. R. stock ...	10,000 00	10,350 00	150,000 00
Lake Shore & Mich. South. R. R. stk	20,000 00	24,600 00	
Lake Erie & Western R. R. stock...	60,000 00	41,850 00	
Wheeling & Lake Erie R. R. stock..	20,000 00	15,550 00	100,000 00
St. Paul, Min. & Man. R. R. stock...	70,000 00	79,800 00	
Wabash Railway bonds.....	30,000 00	24,825 00	
Southern Pacific of California bds.	24,000 00	26,880 00	100,000 00
Southern Pacific of California bds.	9,000 00	9,000 00	
Lous., New Orleans & Tex. R.R.bds	25,000 00	21,375 00	
Kentucky Central R. R. bonds.....	20,000 00	17,000 00	45,000 00
Galveston, Har. & San An. R. R. bds	12,000 00	11,400 00	
Eliza'n, Lex. & Big Sandy R.R. bds.	3,000 00	2,400 00	
Chi., Rock Island & Pac. R. R. stk..	40,000 00	35,600 00	250,000 0
Chesapeake and Ohio R. R. stock..	10,000 00	5,950 00	
N. Y., Ontario & West'n R. R. bonds	8,000 00	7,960 00	
Northern Pacific R. R. bonds	8,000 00	6,430 00	200,000 00
Oregon Improvement bonds	6,000 00	4,200 00	
Chic., Bur. and North'n R. R. bonds	6,000 00	6,180 00	
Louisville and Nashville R. R. bds.	6,000 00	6,090 00	100,000 0
Oregon Navigation bonds	2,000 00	1,860 00	
Northern Pacific Terminal bonds..	6,000 00	6,510 00	
Colorado Coal and Iron bonds.....	5,000 00	5,125 00	100,000 00
Chic., Milw. & St. Paul. R. R. stock,	10,000 00	12,325 00	
Lake Erie and Western R. R. stock	70,000 00	48,825 00	
Jersey Central R. R. stock	60,000 00	67,200 00	250,000 0
Missouri Pacific R. R. stock	100,000 00	63,250 00	
Canada Southern R. R. bonds.....	2,000 00	2,150 00	
Great Northern R. R. stock.....	10,000 00	12,300 00	200,000 00
St. P., Minneap. & Mani. R. R. stk..	50,000 00	57,000 00	
Manhattan Elevated R. R. stock ...	30,000 00	31,050 00	
Canada Southern R. R. stock.....	20,000 00	12,275 00	100,000 0
Reading R. R. bonds	15,000 00	9,662 00	
Louisville and Nashville Unif. bds.	333,000 00	272,227 00	
Western Union Telegraph stock...	60,000 00	50,250 00	100,000 0
Manhattan Elevated R. R. stock....	20,000 00	20,700 00	
Jersey Central R. R. stock	20,000 00	22,400 00	
Oregon Railway and Nav. stock....	20,000 00	17,200 00	100,000 00
Adams Express Company stock....	10,000 00	14,800 00	
Cleve., Cin., Chi. & St. L. R. R. stock	40,000 00	28,200 00	
Wheeling & Lake Erie R. R. stock .	20,000 00	15,550 00	100,000 00
Manhattan Elevated R. R. stock...	50,000 00	51,750 00	
Lake Erie and West. R. R. stock...	50,000 00	34,875 00	

	Par value.	Market value.	Amount loaned.
Consolidated Gas Company stock..	\$5,000 00	\$5,213 00	\$50,000 00
Delaware & Hud. Canal Co. stock..	10,000 00	12,300 00	
Manhattan Elevated R. R. stock...	5,000 00	5,175 00	
New York Central R. R. stock	10,000 00	11,638 00	
Canada Southern R. R. stock	20,000 00	12,275 00	
Chicago and Northwest'n R. R. stk.	10,000 00	11,625 00	50,000 00
Chi. Rock Island & Pac. R. R. bds..	5,000 00	4,450 00	
New York Cen. & Hud. R. R. bds.	50,000 00	63,500 00	
Standard Oil Trust Co. stock	200,000 00	320,000 00	
Missouri, Kan. & Texas R. R. bds..	82,000 00	65,190 00	
United New Jersey & Canal Co. stk.	25,000 00	26,250 00	150,000 00
Cin., Ind., St. Louis & Chi. R. R. bds	25,000 00	23,000 00	
Pennsylvania R. R. bonds	10,000 00	10,000 00	
Cleve., Cin., Chi. & St. L. R. R. stk..	60,000 00	42,300 00	
Lake Erie & West'n R. R. stock	50,000 00	34,875 00	
Western Union Telegraph stock...	100,000 00	83,750 00	250,000 00
Manhattan Elevated R. R. stock ...	20,000 00	20,700 00	
Pullman Car Company stock	10,000 00	18,450 00	
Jersey Central R. R. stock	40,000 00	44,800 00	
Louisville and Nashville R. R. stk..	10,000 00	8,375 00	
Virginia Midland bonds	50,000 00	39,500 00	100,000 00
Richm'd & West P't Ter. R. R. bds.	5,000 00	3,187 00	
St. P., Minneap. & Man. R. R. bds..	50,000 00	57,625 00	
Wabash Railroad bonds	55,000 00	45,513 00	
Northern Pacific Railroad bonds...	31,000 00	24,916 00	
Nashv., Chat. & St. L. R. R. stock...	10,000 00	9,000 00	200,000 00
Mobile and Ohio Railroad bonds...	21,000 00	14,280 00	
Clev., Cin., Chi. & St. L. R. R. stock,	15,000 00	10,575 00	
Western Union Telegraph stock...	15,000 00	12,562 00	
Lake Erie and Western R. R. stock,	10,000 00	6,975 00	
Canada Southern Railroad bonds..	1,000 00	1,010 00	250,000 00
Chicago and Northwest R. R. stock,	20,000 00	23,250 00	
St. P., Minn. & Manitoba R. R. stk..	70,000 00	79,800 00	
Clev., Cin., Chi. & St. L. R. R. stock,	95,000 00	66,975 00	
Rio Grande and Western R. R. stk..	20,000 00	14,150 00	
Lake Erie and Western R. R. stock,	30,000 00	20,925 00	100,000 00
Chi., Milwaukee & St. P. R. R. stk..	30,000 00	36,975 00	
Western Union Tel. trust bonds....	110,000 00	92,125 00	
E. Tenn., Vir. and Ga. R. R. bonds..	60,000 00	47,700 00	
Colorado & Hock. Val. R. R. bonds,	29,000 00	25,593 00	
Colorado coal and iron bonds	20,000 00	20,500 00	100,000 00
Northern Pacific Railroad bonds...	40,000 00	32,150 00	
Mil., L. S. and Western R. R. bonds,	50,000 00	52,500 00	
Clev., Cin., Chi. & St. L. R. R. stock,	60,000 00	42,300 00	
Silver certificates	100,000 00	95,000 00	
Manhattan Elevated Railroad stk..	20,000 00	20,700 00	500,000 00
Missouri Pacific Railroad stock	10,000 00	6,325 00	
Kentucky Central Railroad bonds..	400,000 00	340,000 00	
Chi. and North. Pacific R. R. bonds,	250,000 00	200,000 00	
Southern & Northern Ala. R. R. bds.	100,000 00	100,000 00	
Missouri Pacific Railroad bonds ...	50,000 00	45,000 00	100,000 00
Laclede gas bonds	45,000 00	37,012 00	
Iron Mountain Railroad bonds	50,000 00	42,500 00	
Iron Mountain Railroad bonds	65,000 00	55,250 00	
Missouri Pacific Railroad bonds ...	70,000 00	63,000 00	
Chi., Burl'n and Quincy R. R. stock..	100,000 00	109,375 00	200,000 00
Louisville and Nashville R. R. stk..	40,000 00	33,500 00	
Clev., Cin., Chi. & St. L. R. R. stock,	40,000 00	28,200 00	
Wheeling and Lake Erie R. R. stock,	20,000 00	15,550 00	
Lake Erie and Western R. R. stock,	40,000 00	27,900 00	
Buffalo, Roch'ter & Pittsb. R. R. stk.	10,000 00	7,963 00	150,000 00
Chi., Mil. and St. Paul R. R. stock..	20,000 00	24,650 00	
Chi., Burl'n and Quincy R. R. bonds,	4,000 00	4,100 00	
Cedar Falls & Minnesota R. R. bds..	1,000 00	890 00	
Chicago & Northwest R. R. bonds..	25,000 00	30,750 00	
Chi., Mil., St. P. & Omaha R. R. bds.	10,000 00	11,975 00	260,000 00
Chi., Bur. & Northern R. R. bonds..	10,000 00	10,300 00	
Evansville & Terre Haute R. R. bds.	5,000 00	5,925 00	
Colorado Midland R. R. bonds	10,000 00	7,300 00	
St. Paul, Minn. & Man. R. R. stock.	20,000 00	22,800 00	
Chi., Mil. & St. Paul R. R. stock	30,000 00	24,637 00	5,000 00
Consolidated Gas Company stock..	20,000 00	20,850 00	
Great Northern R. R. stock	20,000 00	24,600 00	
Lake Erie & Western R. R. stock...	30,000 00	20,925 00	
South Carolina R. R. bonds	3,000 00	3,225 00	
Iron Mountain R. R. bonds	5,000 00	4,250 00	260,000 00
Iowa Central R. R. bonds	4,000 00	3,560 00	
Louis., Cin. & Lexington R. R. bds.	1,000 00	1,000 00	
Mercantile Trust Company stock..	5,000 00	15,000 00	
Missouri Pacific R. R. bonds	100,000 00	106,500 00	
Missouri Pacific R. R. bonds	115,000 00	103,500 00	
Oregon Short Line R. R. bonds	100,000 00	106,750 00	

	Par value.	Market value.	Amount loaned.
Chi. & N'hwst. Equip. Co. stock..	\$50,000 00	\$50,000 00	\$150,000 00
Western National Bank stock.....	120,000 00	144,000 00	
Northern Pacific R. R. bonds	315,000 00	253,180 00	250,000 00
Chi. & Northern Pacific R. R. bds..	75,000 00	60,000 00	
Wabash R. R. bonds.....	59,000 00	48,823 00	
Great Northern R. R. stock.....	80,000 00	98,400 00	
Lake Erie and Western R. R. stock,	60,000 00	41,850 00	
Morris & Essex R. R. stock	10,000 00	14,300 00	
Western Union Telegraph stock...	10,000 00	8,375 00	250,000 00
North. Pac. & Montana R. R. bds...	5,000 00	5,125 00	
Mobile & Ohio R. R. bonds.....	10,000 00	6,800 00	
Consolidated Gas Company stock..	40,000 00	41,700 00	
Rensselaer & Saratoga R. R. stock,	20,000 00	33,400 00	
Missouri Pacific R. R. stock	10,000 00	6,325 00	
Northwest Consolidated R. R. bds..	1,000 00	1,100 00	
Richmond & Danville R. R. bonds..	10,000 00	8,300 00	
Wabash R. R. bonds.....	20,000 00	20,650 00	
Jersey City water scrip	10,000 00	12,500 00	
Northern Pacific R. R. bonds.....	3,000 00	2,411 00	100,000 00
Milwaukee & Northern R. R. bonds,	20,000 00	22,250 00	
Colorado Midland consol. mort....	60,000 00	44,400 00	
Grand River Coal & Coke bonds ...	90,000 00	83,700 00	
St. Louis & San Francisco R. R. bds.	500,000 00	375,000 00	250,000 00
Chi. & Northern Pacific R. R. bds..	160,000 00	128,000 00	100,000 00
Western Union Telegraph stock...	80,000 00	67,000 00	
Thrd Avenue R. R. stock.....	2,700 00	6,048 00	
Clev., Cin., Chi. & St. Louis R.R. stk.	20,000 00	14,100 00	100,000 00
Great Northern R. R. stock.....	10,000 00	12,300 00	
Savannah & Western R. R. bonds..	10,000 00	7,625 00	
Texas & Pacific R. R. bonds	12,000 00	10,020 00	
Pennsylvania R. R. bonds.....	10,000 00	10,775 00	
Kentucky Central R. R. bonds.....	500,000 00	425,000 00	
Northern Pacific R. R. bonds	311,000 00	249,966 00	1,000,000 00
Mexican Central R. R. bonds.....	264,000 00	192,060 00	
Great Northern R. R. stock	310,000 00	381,300 00	

Total amounts.....\$11,645,700 00 \$10,826,163 00 \$8,418,500 00

\$8,418,500 00

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
United States bonds.....	\$968,800 00	\$932,200 00
Pennsylvania bonds 4½	1,019,940 00	1,077,500 00
West Shore bonds 4's guaranteed	1,096,436 00	1,134,360 00
Western Union bonds 7's.....	995,723 00	1,035,000 00
Western Union Trust bonds 5's.....	1,017,100 00	1,011,250 00
Erie bonds 7's	606,549 00	691,260 00
Erie bonds 6's	1,332,176 00	1,390,280 00
Erie bonds 5's	724,316 00	741,980 00
Erie Equipment bonds 5's.....	307,050 00	310,800 00
Albany and Susquehanna bonds 6's.....	1,157,500 00	1,210,000 00
Hannibal and St. Joseph bonds 6's.....	579,482 00	584,375 00
Chicago, Burlington and Quincy bonds 5's.	294,597 00	301,500 00
Chicago, Burlington and Quincy bonds 7's.	597,500 00	627,500 00
Chicago, Burlington and Quincy bonds 4's.	688,370 00	642,610 00
Chicago, Burl. & Q. (Neb. div.) bonds 4's....	172,000 00	179,500 00
Chicago, Burl. & Q. (Iowa div.) bonds 4's....	328,250 00	300,625 00
Chicago, Burl. & Q. (Denver div.) bonds 4's..	501,494 00	462,500 00
Northwest bonds 7's	488,207 00	544,880 00
Northwest Sinking Fund bonds 5's.....	508,906 00	557,500 00
Northwest Debenture bonds 5's.....	2,605,959 00	2,740,695 00
Northwest (Omaha division) bonds 5's	213,233 00	224,000 00
Northwest Extension bonds 4's.....	1,722,594 00	1,728,000 00
Fremont, Elk Horn and M. V. bonds 6's.....	610,010 00	610,000 00
St. Paul, Chi. & Pac. (West'n div.) bonds 5's.	113,259 00	127,440 00
St. Paul, Chi. and Pacific division bonds 6's.	242,285 00	272,600 00
St. Paul, Wisconsin & Minn. div. bonds 5's..	98,014 00	105,500 00
St. Paul, Dubuque division bonds 6's	169,395 00	180,000 00
St. Paul, Mineral Point division bonds 5's ..	98,278 00	103,750 00
St. Paul bonds 7's	395,636 00	387,000 00
St. Paul, La Crosse & Davenport div. bds. 5's.	239,447 00	238,680 00
St. Paul bonds 4's	276,785 00	267,750 00
St. Paul, Dakota & Great South'n bonds 5's.	130,725 00	144,900 00
Fargo and Southern bonds 6's.....	281,250 00	275,000 00
Manitoba bonds 6's	318,407 00	350,250 00
Manitoba bonds 4½'s	968,388 00	980,000 00
Omaha bonds 6's	651,409 00	713,710 00
Kansas City and Northern R. E. bonds 7's..	124,300 00	120,910 00

	Book value.	Market value.
Missouri Pacific bonds 6's.....	\$494,142 00	\$532,500 00
Missouri Pacific bonds 5's.....	218,750 00	206,250 00
Pacific of Missouri bonds 4's.....	243,305 00	247,500 00
International & Great Northern bonds 6's..	277,500 00	292,812 00
Iron Mountain second bonds 7's.....	333,852 00	339,190 00
Iron Mountain bonds 5's.....	1,200,105 00	1,169,600 00
Morris and Essex bonds 7's.....	1,266,209 00	1,355,000 00
Morris and Essex construction bonds 7's...	61,375 00	61,250 00
Rock Island bonds 5's.....	1,572,379 00	1,529,132 00
Cleveland, Columbus, Cin. & Ind. bonds 7s.	596,114 00	637,500 00
Pittsburgh and Lake Erie bonds 5's.....	210,000 00	200,000 00
Pittsburgh and Western bonds 4's.....	198,833 00	209,375 00
Flint and Pere Marquette bonds 5's.....	100,000 00	100,000 00
James River Valley bonds 6's.....	103,817 00	107,500 00
Union Pacific bonds 6's.....	1,199,725 00	1,232,150 00
Watertown and Rome bonds 6's.....	438,585 00	479,311 00
Chicago, St. Louis & New Orleans bonds 4's.	490,000 00	480,000 00
Central Park, North & East River bonds 7's.	57,159 00	57,500 00
Indianapolis and St. Louis bonds 7's.....	171,625 00	172,500 00
Alton and Terre Haute bonds 7's.....	187,200 00	187,360 00
South Ferry R. R. bonds 5's.....	105,000 00	105,000 00
Cincinnati, Ind., St. Louis & Chi. bonds 4's..	487,500 00	460,000 00
Peoria and Pekin Union bonds 6's.....	192,403 00	203,500 00
Cedar Falls and Minnesota bonds 7's.....	129,912 00	103,500 00
Cedar Falls and Minnesota bonds 6's.....	20,000 00	20,300 00
Minneapolis and St. Louis bonds 7's.....	109,737 00	95,000 00
New York, Lackawanna & Western bds. 5's.	69,123 00	76,300 00
New York Central bonds 5's.....	108,995 00	107,750 00
Chesapeake and Ohio bonds 5's.....	693,777 00	724,500 00
Oregon Railway and Navigation bonds 5's.	235,000 00	215,000 00
Texas and Pacific bonds 5's.....	185,432 00	167,000 00
Missouri, Kansas and Texas bonds 4's.....	749,876 00	792,500 00
Brooklyn City and Newtown bonds 5's.....	400,000 00	410,000 00
Lake Shore & Michigan Southern bonds 7's.	243,100 00	248,880 00
Virginia State new bonds 3's.....	11,371 00	11,371 00
Mississippi State bonds 4's.....	10,000 00	10,000 00
Elizabeth city bonds 4's.....	355,150 00	346,280 00
Louisville city bonds 4's.....	286,500 00	286,500 00
St. Louis city bonds 6's.....	107,625 00	115,000 00
Newark city bonds 6's.....	267,500 00	290,000 00
Kearney city bonds 7's.....	10,000 00	10,000 00
Toronto city bonds 4's.....	286,890 00	286,160 00
Montreal city bonds 4's.....	194,750 00	186,200 00
Laclede Gas-light Company bonds 5's.....	252,439 00	246,750 00
Standard Gas Company bonds 5's.....	237,500 00	252,083 00
Wurtemberg government bonds.....	72,718 85	71,436 00
Hungarian government rentes.....	92,300 00	94,592 00
Swedish government bonds.....	93,914 35	87,670 00
Cape of Good Hope government bonds.....	51,847 00	51,691 00
Swiss government bonds.....	19,231 00	18,943 00
German government bonds.....	24,368 00	23,633 00
Brazilian government bonds.....	111,884 00	77,740 00
Italian government rentes.....	209,116 00	206,921 00
Russian government bonds.....	296,245 00	342,881 00
Bank of America stock.....	20,658 00	20,000 00
Western National Bank stock.....	338,541 37	332,321 00
Laclede Gas preferred stock.....	64,225 00	64,000 00
Pennsylvania Railroad stock.....	254,159 00	261,632 00
Chi., Rock Island and Pacific R. R. stock....	1,250,222 50	1,214,000 00
Del., Lack. and Western Railroad stock.....	798,652 50	810,750 00
Mercantile Trust Co. stock.....	2,078,880 00	3,897,900 00
Western Union Telegraph stock.....	908,970 00	977,500 00
Chi., St. Paul, Minn. & Omaha R. R. pref. stk.	729,691 50	824,900 00
Consolidated Gas stock.....	675,142 00	740,175 00
Missouri Pacific Railroad stock.....	203,107 00	189,750 00
Chicago and Northwestern Railroad stock..	345,929 00	372,000 00
Chi. and Northwestern Railroad pref. stock,	28,125 00	28,300 00
Illinois Central Railroad stock.....	52,968 00	54,500 00
Clev., Cin., Chi. & St. Louis R. R. pref. stock,	1,156,983 00	1,156,400 00
Manhattan Railway stock.....	490,707 00	502,800 00
Missouri, Kan. and Texas R. R. pref. stock..	32,084 14	37,499 00
Delaware and Hudson Canal Co. stock.....	1,128,986 00	1,046,853 00
Paris, fixed deposits.....	79,298 00	79,298 00
London, fixed deposits.....	252,185 00	252,185 00
Milan, fixed deposits.....	67,656 00	67,656 00
Madrid, fixed deposits.....	84,272 00	84,272 00
Buenos Ayres, fixed deposits.....	75,000 00	75,000 00
Mexico, fixed deposits.....	72,660 00	72,660 00
Cape Town, fixed deposits.....	40,226 00	40,226 00
Rio Janeiro, fixed deposits.....	27,023 00	27,023 00
Chili, fixed deposits.....	193,972 00	193,972 00

	Book value.	Market value.	
Peru, fixed deposits.....	\$8,475 00	\$8,475 00	
Australia and New Zealand, fixed deposits..	995,712 00	995,712 00	
United States banks, fixed deposits.....	227,500 00	227,500 00	
Total (carried out at book value).....	<u>\$51,467,659 21</u>	<u>\$54,302,575 00</u>	\$51,467,659 21
Deposited in trust companies at interest.....			5,822,325 25
Cash in bank and in other depositories and in course of transmission, since received			4,919,533 82
Agents' ledger balances			1,802,672 69
All other items including commuted commissions			696,802 82
Total net or invested assets, as per balance.....			<u>\$130,670,433 35</u>

V. OTHER ASSETS.

Interest and rents due and accrued.....	356,877 81
Market value of bonds and stocks over book value	2,834,915 79
Gross deferred and uncollected premiums on policies in force.....	\$2,336,291 43
Deduct average loading (20 per cent).....	467,258 29
Net amount of uncollected and deferred premiums	<u>1,869,033 14</u>
Total of invested and other assets	\$135,731,260 09
Deduct items not admitted.....	2,499,475 51
Total admitted Assets	<u>\$133,231,784 58</u>

Items not Admitted.

Commuted commissions and miscellaneous items	\$696,802 82
Agents' balances	1,802,672 69
Total items not admitted.....	<u>\$2,499,475 51</u>

VI. LIABILITIES.

Net premium value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest.....	\$107,328,951 00
Special reserve towards a 3½ per cent valuation	1,500,000 00
Death losses and matured endowments not due.....	621,943 82
Dividends or surplus, or other description of profits due policyholders	97,643 00
All other liabilities, viz.: Under clause promising paid-up insurance on lapsed policies	302,496 00
Liabilities on policyholders' account	<u>\$109,851,033 82</u>
Gross surplus on policyholders' account:	
Surplus accumulated under any form of policy by the provisions of which the payment of dividends is deferred for any period exceeding one year	19,356,892 00
Surplus accrued upon all other policies.....	4,023,858 76
Total Liabilities	<u>\$133,231,784 58</u>

VIII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions :

	Number.	Amount.
Whole life policies.....	168,724	\$610,153,898
Endowment policies.....	27,009	100,942,245
All other policies	2,092	3,526,430
Reversionary additions.....	.....	6,039,900

New policies issued during the year :

Whole life policies.....	55,242	180,505,230
Endowment policies.....	11,069	33,842,857
All other policies	825	2,355,051

Old policies revived during the year :

Whole life policies.....	1,925	8,588,310
Endowment policies.....	322	1,277,264
All other policies	12	38,950

Additions by dividends during the year :

Reversionary additions.....	1,510,669
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Total number and amount	267,220	\$953,780,804
Deduct policies decreased and ceased to be in force,	36,796	148,886,247

Total policies in force at the end of the year..	230,424	\$804,894,557
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Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	195,561	\$678,766,500
Endowment policies.....	32,500	116,332,945
All other policies	2,363	3,614,005
Reversionary additions.....	6,181,107

Total policies in force at the end of the year..	230,424	\$804,894,557
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Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount
Terminated by death.....	3,458	\$8,811,327
By maturity (endowment).....	262	880,029
By expiry (term).....	211	1,060,700
By surrender	5,193	21,043,332
By lapse	18,637	70,687,554
Not taken.....	9,035	46,403,305

Totals.....	36,796	\$148,886,247
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BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York :

	Number.	Amount
Policies in force December 31, 1890.....	29,707	\$128,710,833
Policies issued during 1891.....	7,153	31,508,383

Total.....	36,860	\$160,219,216
Deduct policies ceased to be in force during 1891,	3,791	20,847,809

Policies in force in New York, Dec. 31, 1891...	33,069	\$139,371,407
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	Number.	Amount.
Losses and claims unpaid December 31, 1890	19	\$70,837
Losses and claims incurred during 1891.....	350	1,486,077
Total.....	369	\$1,556,914
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	Number.	Amount.
Losses and claims on policies in New York paid during 1891	351	\$1,492,904
Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses.....		\$4,387,999 24

GERMANIA LIFE INSURANCE COMPANY.

NO. 20 NASSAU STREET, NEW YORK.

[Incorporated April 10, 1860; commenced business July 16, 1860.]

HUGO WESENDONCK, *President.*

HUBERT CILLIS, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash, \$200,000.

II. INCOME DURING 1891.

New premiums, without deductions.....	\$447,675 87	
Renewal premiums.....	2,152,113 96	
Annuities	36,176 41	
Total.....	\$2,635,966 24	
Deduct amount paid for reinsurance.....	8,136 76	
Total premium income		\$2,627,829 48
Interest on:		
Mortgage loans.....		444,286 29
Bonds and dividends on stock		248,108 07
Premium notes, loans or liens.....		23,667 56
Other debts due the company.....		1,577 90
Discount on claims paid in advance		2,542 36
Rents from company's property		87,967 92
Profits on bonds, stocks, or real estate sold		62,158 36
Policy fees.....		1,768 68
Total income during the year.....		\$3,499,906 62
Balance of net or ledger assets December 31, 1890		15,101,801 83
Total		\$18,601,708 45

III. DISBURSEMENTS DURING 1891.

Losses and additions.....	\$1,098,980 65	
Matured endowments and additions.....	290,169 46	
Total amount actually paid for losses and endowments,		\$1,389,150 11
Annuitants		21,057 25
Dividends to policyholders.....		216,566 66
Surrendered policies.....		235,309 20
(Total paid policyholders.....	\$1,862,083.22)	
Paid stockholders for interest and dividends		24,000 00
Commissions to agents		361,692 55

Salaries and traveling expenses of agents.....	\$92,291 54
Medical examiners' fees.....	22,661 51
Salaries and other compensation of officers and other office employés	68,100 24
Licenses, fines and fees in other States.....	17,625 10
Rent.....	11,035 00
Commuting commissions.....	445 04
Paid for furniture and fixtures and safes for home and agency offices.	2,420 37
Advertising and printing.....	13,168 50
All other items, viz.: Stationery, postage, expressage, exchange, legal and other expenses.....	46,210 64
(Total miscellaneous expenses..... \$659,650.49)	

Disbursements during the year, deducted from above total, \$2,521,733 71

Balance December 31, 1891..... \$16,079,974 74

Invested as follows:

IV. INVESTED ASSETS.

Real estate, unincumbered, cost value.....	\$1,876,876 32
Loans secured by mortgages on real estate, first liens.....	8,716,413 75

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Ft. Worth & Denver city R. R. Co. bds.	\$1,000 00	\$981 25 }	\$1,200 00
Georgia Pacific Railroad Co. bonds	1,000 00	1,010 00 }	
Total amounts.....	\$2,000 00	\$1,991 25	\$1,200 00
			1,200 00
Loans made in cash to policyholders on the company's policies			390,758 42

Stocks, Bonds, etc., owned by the Company.

	Cost * value.	Market value.
Virginia State funding 3 per cent bonds	\$13,027 55	\$18,695 50
City of Denver, Col., 6 per cent warrants....	19,600 00	19,600 00
City of Lexington, Ky., 4½ per cent bonds ..	46,125 00	46,125 00
City of Newark, N. J., 6 per cent bonds.....	11,700 00	11,700 00
City of Newark, N. J., aqueduct board, 7 per cent bonds	37,750 00	36,250 00
Dominion of Canada 4 per cent bonds.....	52,625 00	52,500 00
Austrian Government 4, 4 1-5, 5 per cent bds.	129,885 43	131,090 85
Hungarian Government 4 1-5 per cent bds ..	46,987 97	49,237 27
Bavarian Government 4 per cent bonds.....	10,392 60	10,827 86
Swiss Government 4 per cent bonds.....	19,358 69	19,249 44
Atch., Top. & Santa Fé R. R. Co. 4 and 5 per cent bonds	34,066 73	36,036 25
Atch., Top. & Santa Fé R. R. Co. (Chi. and St. Louis) 6 per cent bonds	23,500 00	22,600 00
Atlantic Avenue R. R. Co. of Brooklyn 5 per cent bonds	26,187 50	26,250 00
Baltimore and Ohio R. R. Co. collateral trust 5 per cent bonds	50,750 00	53,812 50
Baltimore and Ohio R. R. Co. (Parkersburg Branch) 6 per cent bonds.....	4,655 00	4,700 00
Baltimore and Ohio R. R. Co. (Pittsburgh and Connellsville) 7 per cent bonds	29,375 09	27,500 00
Brooklyn Elevated R. R. Co. (Union Ele'ted) 6 per cent bonds	52,375 00	55,062 50
Central Ohio R. R. Co. 4½ per cent bonds ...	25,562 50	25,312 50
Central Park, N. & E. R. (city) R. R. Co. 7 per cent bonds	48,605 00	45,600 00
Chicago and Alton R. R. Co. 6 per cent bds..	18,018 75	17,775 00
Chicago and Alton R. R. Co. (L. and M. R.) 7 per cent bonds.....	30,340 00	29,£52 50

	Cost value.	Market value.
Chicago and Alton R.R. Co. (St. L., J. & Chic.) 7 per cent bonds	\$38,218 75	\$34,000 00
Chic., Burlington and Quincy R. R. Co. (L. and N.) 7 per cent bonds	13,275 00	12,400 00
Chic., Burlington and Quincy R. R. Co. (Neb. Railway) 7 per cent bonds	17,737 50	16,200 00
Chic., Milwaukee and St. Paul Ry. Co. (C. and M.) 7 per cent bonds	64,187 50	63,000 00
Chic., Milwaukee and St. Paul Ry. Co. (H. and D.) 5 per cent bonds	15,840 00	16,000 00
Chic., Milwaukee & St. Paul Ry. Co. (Prairie Du Chien) 8 per cent bonds	42,615 00	38,720 00
Chic., Milwaukee & St. Paul Ry. Co. (St. P. and C., River div.) 7 per cent bonds	50,050 00	51,000 00
Chic. and Northwestern Ry. Co. (sinking fund) 7 per cent bonds	157,037 50	168,000 00
Chic. and Northwestern Ry. Co. (Menominee Extension) 7 per cent bonds	22,275 00	23,760 00
Chic. and Northw. Ry. Co. (Meno. River) 7 per cent bds	4,860 00	4,980 00
Chic. and Northw. Ry. Co. (Minn. Valley) 7 per cent bds	2,430 00	2,520 00
Chic. and Northw. Ry. Co. (Northw. Union) 7 per cent bds	195,691 25	207,900 00
Chic. and Northw. Ry. Co. (Plainview) 7 per cent bds	1,215 00	1,255 00
Chic. and Northw. Ry. Co. (Roch. and N. Minn.) 7 per cent bonds	3,645 00	3,765 00
Chic. and Northw. Ry. Co. (Sioux City and Pacific) 6 per cent bds	10,850 00	11,150 00
Chic., Rock Island and Pacific Ry. Co. 5 per cent bds	52,875 00	51,625 00
Chic., Rock Island and Pacific Ry. Co. (Chic. and Southw.) 7 per cent bds	20,740 00	19,040 00
Chic., St. Louis and Pittsburg R. R. Co. (Chic. and Great Eastern) 7 per cent bds	45,050 00	42,400 00
Chic., St. Louis and Pittsburg R. R. Co. (Col- umbus and Indianap. Cen.) 7 per cent bds	14,730 00	14,040 00
Chic., St. Paul, Minneapolis and Omaha R. R. Co. 6 per cent bds	36,300 00	35,887 50
Chic., St. Paul, Minneapolis and Omaha R. R. Co. (C., St. P. and Minneap.) 6 per cent bds	33,422 50	35,525 00
Chic., St. Paul, Minneapolis and Omaha R. R. Co. (North Wisconsin) 6 per cent bds	56,950 00	59,455 00
Chic., St. Paul, Minneapolis and Omaha R. R. Co. (St. P. and Sioux City) 6 per cent bds ..	122,000 00	122,250 00
Cin., Sandusky and Cleveland R. R. Co. 5 per cent bds	43,050 00	44,940 00
Clev., Cin., Chic. and St. Louis Ry. Co. (Cin., Lafayette and Chic.) 7 per cent bds	30,562 50	28,500 00
Clev., Cin., Chic. and St. Louis Ry. Co. (Clev., Col., Cin. and Indianap.) 7 per cent bds	8,687 50	8,350 00
Col., Hocking Valley and Toledo R. R. Co. (Col. and Hocking Valley) 7 per cent bds	47,300 00	45,540 00
Col., Hocking Valley and Toledo R. R. Co. (Col. and Toledo) 7 per cent bds	10,890 00	10,530 00
Dayton and Michigan R. R. Co. 5 per cent bds	20,900 00	21,050 00
Dayton and Western R. R. Co. 6 per cent bds	5,525 00	5,550 00
Delaware and Hudson Canal Co. (Albany and Susquehanna) 7 per cent bds	123,000 00	128,000 00
Delaware and Hudson Canal Co. (Pennsyl- vania Division) 7 per cent bds	44,187 50	49,350 00
East Tenn., Virginia and Georgia Ry. Co. 7 per cent bonds	36,225 00	33,600 00
Elizabethtown, Lex. and Big Sandy R. R. Co. 6 per cent bds	42,600 00	33,200 00
Flint and Pere Marquette R. R. Co. 6 per cent bds	29,750 00	30,000 00
Galveston, Harrisburg and St. Antonio R. R. Co. 6 per cent bds	46,500 00	40,000 00
Grand Rapids and Indiana R. R. Co. 7 per cent bds	20,040 00	18,400 00
Hannibal and St. Joseph R. R. Co. 6 per cent bds	17,531 25	17,568 75
Illinois Central R. R. Co. (Chic., St. Louis and New Orleans) 7 per cent bds	88,420 00	83,950 00
Illinois Central R. R. Co. (Chic. and Spring- field) 6 per cent bds	11,507 50	10,850 00
Illinois Central R. R. Co. (Dubuque and Sioux City) 7 per cent bds	35,142 50	32,287 50

	Cost value.	Market value.
Kentucky Union Ry. Co. 5 per cent bds.....	\$47,875 00	\$47,500 00
Kings County Elevated Ry. Co. 5 per cent bds	25,000 00	25,000 00
Kings County Elevated Ry. Co. (Brooklyn Elevated) 5 per cent bds.....	25,000 00	22,500 00
Lake Erie & West. R. R. Co. 5 per cent bds..	50,000 00	54,625 00
Lake Shore & Mich. South. Ry. Co. 7 p. c. bds.	120,450 00	122,000 00
Long Isl'd R. R. Co. (Brooklyn & Montauk) 5 per cent bonds	54,875 00	53,500 00
Long Island R. R. Co. (L. I. City & Flushing) 6 per cent bonds	13,320 00	13,800 00
Long Island City R. R. Co. (L. I. City & Flush- ing) 5 per cent bonds.....	24,690 00	25,200 00
Long Island R. R. Co. (main line) 7 per cent bonds	1,206 25	1,160 00
Mich. Central R. R. Co. 7 per cent bonds.....	64,500 00	60,625 00
Mich. Central R. R. Co. (Grand River Valley) 6 per cent bonds.....	36,450 00	35,400 00
Mich. Central R. R. Co. (Detroit and Bay City) 5 per cent bonds	23,246 25	25,530 00
Milw., Lake Shore & West. Ry. Co. 5 p. c. bds.	49,750 00	53,000 00
Minneapolis & St. Louis Ry. Co. (Sioux City Junction) 7 per cent bonds.....	56,910 00	50,400 00
Minneapolis Street Ry. Co. 5 per cent bds...	23,625 00	24,250 00
Missouri Pacific Ry. Co. 7 per cent bonds ...	37,200 00	33,900 00
Mo. Pacific R. R. Co., Pacific R. R., of Mo. (St. Louis real estate) renewal 8 p. ct. bds.	55,000 00	51,250 00
N. Y. Cen. & Hud. R. R. Co. 7 per ct. bds..	193,887 50	189,400 00
N. Y., Lake Erie & Western Ry. Co. (Erie railway) 7 per cent bonds.....	271,612 50	288,615 00
Northern Pacific R. R. Co. 6 per cent bonds..	118,175 00	116,750 00
Northern Pacific R. R. Co. (Coeur D'Allena Railway & Nav. Co. first mort.) 6 p. c. bds..	32,137 50	32,250 00
North Hudson County R. R. Co. 5 p. c. bds..	50,750 00	52,500 00
Ohio and Mississippi Ry. Co. 7 per cent bds.	24,150 00	23,835 00
Philadelphia & Reading R. R. Co. 7 p. c. bds.	25,700 00	25,700 00
Philadelphia & Reading R. R. Co. 5 p. c. bds.	100,000 00	103,500 00
Rio Grande Western R. R. Co. 4 per ct. bds..	112,250 00	120,562 50
St. Joseph & Grand Isl'd R. R. Co. 6 p. c. bds.	32,250 00	27,300 00
St. Paul, Minneap. & Manit. Ry. Co. (Dakota Exten.) 6 per cent bonds	135,187 50	145,937 50
St. Paul, Minneap. & Manit. Ry. Co. (Montana Central) 6 per cent bonds.....	60,912 50	63,387 50
St. Paul, Minneap. & Manit. Ry. Co. (Montana Central) 5 per cent bonds.....	19,350 00	20,200 00
Savan., Florida & West. Ry. Co. 6 per ct. bds.	53,812 50	56,000 00
Second Av. R. R. Co., N.Y., 5 per cent bonds,	26,125 00	25,500 00
Syracuse Consol. St. Ry. Co. 5 per cent bds..	94,900 00	97,000 00
Terre Haute & Indianap. R. R. Co. 7 p. ct. bds.	3,262 50	3,165 00
Terre Haute & Indianap. R. R. Co. 5 p. ct. bds.	20,200 00	21,300 00
Texas and Pacific R. R. Co. 5 per cent bonds,	45,875 00	41,875 00
Third Avenue R. R. Co., N.Y., 5 per cent bds.	26,875 00	28,250 00
Ulster and Delaware R. R. Co. 5 per cent bds.	49,875 00	49,500 00
Wabash Railroad Company 5 per cent bds.	102,750 00	103,250 00
Forty-second Street, Manhattanville and St. Nicholas Av. Horse R. R. Co. of N. Y. stock.		1,900 00

Totals (carried out at cost value)..... \$4,723,836 17 \$4,753,133 42

Cash in office, \$93,993.69; in bank, \$275,856.39; total.....	\$4,723,836 17
All other items, viz.: Certificate of profit of the Atlantic Mutual Insurance Company.....	369,850 08
	1,040 00

Total net or invested assets, as per balance..... \$16,079,974 74

V. OTHER ASSETS.

Interest due and accrued on:

Bonds and mortgages	57,153 00
Bonds and stocks owned	14,456 38
Collateral loans.....	31 50
Trust company deposit.....	191 67
Rents due and accrued on company's property or lease	7,387 50
Market value of real estate over cost	84,482 03
Market value of bonds and stocks over cost.....	29,297 25

Gross premiums due and unreported on policies in force,	\$172,185 21	
Gross deferred premiums on policies in force	328,776 35	
Total	\$500,961 56	
Deduct average loading (20 per cent)	100,192 31	
Net amount of uncollected and deferred premiums.....		\$400,769 25
Total admitted Assets.....		<u>\$16,673,743 32</u>

VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest.....			\$15,341,232 00	
Deduct net values of risks reinsured			11,088 00	
Net reinsurance reserve.....				\$15,330,144 00
Death losses and matured endowments due and unpaid..			\$3,869 46	
Death losses and matured endowments not due.....			101,165 18	
Annuity claims unpaid			1,013 26	
Total policy claims.....				106,047 90
Dividends or surplus or other description of profits due policyholders				42,532 12
All other liabilities, viz.: Premiums paid in advance, extra reserve for absolute bond dividend Tontine, war and world policies, and policies lapsed and liable to be surrendered				55,720 05
Liabilities on policyholders' account.....				\$15,534,444 07
Gross surplus on policyholders account:				
Surplus accumulated under any form of policy by the provisions of which the payment of dividends is deferred for any period exceeding one year.....			48,686 58	
Surplus accrued upon all other policies.			1,090,612 67	
Total Liabilities.....				<u>\$16,673,743 32</u>

VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies.....	12,079	\$23,104,054
Endowment policies.....	20,111	32,990,643
All other policies	401	1,227,545

New policies issued during the year:

Whole life policies.....	1,528	4,501,626
Endowment policies.....	3,523	5,764,750
All other policies	26	111,110

Old policies revived during the year:

Whole life policies.....	2	647
Endowment policies.....	12	10,783

Old policies increased in amount:

Whole life policies.....	13	36,214
Endowment policies.....	145	97,584

Additions by dividends during the year:

	Number.	Amount.
Whole life policies.....		\$30,977
Endowment policies.....		44,571
Total number and amount	37,840	\$67,920,504
Deduct policies decreased and ceased to be in force,	3,427	7,015,591
Total policies in force at the end of the year..	34,413	\$60,904,913

Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	12,677	\$25,438,398
Endowment policies.....	21,416	34,477,466
All other policies	320	989,049
Total policies in force at the end of the year..	34,413	\$60,904,913

Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death.	515	\$1,067,552
By maturity (endowments)	198	287,265
By expiry (term).....	19	9,449
By surrender	549	1,311,395
By lapse	1,295	2,368,565
By change and decrease.....	212	612,473
Not taken.....	639	1,358,892
Totals.....	3,427	\$7,015,591

	Number.	Amount.
Annuities in force December 31, 1891.....	163	\$25,797
Industrial policies in force December 31, 1891	7,390	868,400

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York :

	Number.	Amount.
Policies in force December 31, 1890.....	3,335	\$9,378,807
Policies issued during 1891	289	1,062,825
Totals.....	3,624	\$10,441,632
Deduct policies ceased to be in force during 1891..	301	1,285,891
Policies in force in New York Dec. 31, 1891....	3,323	\$9,155,741

	Number.	Amount.
Losses and claims unpaid December 31, 1890.....	11	\$16,295 96
Losses and claims incurred during 1891.....	107	298,893 39
Total.....	118	\$315,189 35

	Number.	Amount.
Losses and claims on policies in New York paid during 1891.....	110	\$298,174 78

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses.....		\$417,137 99
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HOME LIFE INSURANCE COMPANY.

No. 38 COURT STREET, BROOKLYN, N. Y.

[Incorporated April 30, 1860; commenced business May 1, 1860.]

CHARLES A. TOWNSEND, *President*.GEORGE E. IDE, *Secretary*.

I. CAPITAL.

Capital stock paid up in cash, \$125,000.

II. INCOME DURING 1891.

New premiums, without deductions.....	\$293,309 42	
Renewal premiums.....	911,086 19	
Annuities.....	2,009 85	
Total.....	\$1,206,405 46	
Deduct amount paid for reinsurance.....	190 50	
Total premium income		\$1,206,214 96
Interest on:		
Mortgage loans.....		66,272 98
Bonds and dividends on stock.....		114,835 27
Premium notes, loans or liens.....		40,207 17
Other debts due the company		65,196 15
Rents from company's property.....		8,132 54
Profits on bonds, stocks, or real estate sold.....		128,587 05
Total Income during the year.....		\$1,629,446 12
Balance of net or ledger assets December 31, 1891.....		6,733,848 83
Total		\$8,363,294 95

III. DISBURSEMENTS DURING 1891.

Losses and additions	\$418,532 41	
Matured endowments and additions	88,903 87	
Total amount actually paid for losses and endowments,		\$507,436 28
Annuity payments		3,034 13
Dividends to policyholders.....		158,499 61
Surrendered policies.....		127,648 81
(<i>Total paid policyholders</i>)	\$796,618 83)	
Paid stockholders for interest or dividends.....		15,000 00
Commissions to agents.....		182,139 95
Salaries and traveling expenses of agents.....		46,691 85
Medical examiners' fees		18,313 50
Salaries and other compensation of officers and other office		
employés.....		45,850 93
Taxes in State where organized, taxes, licenses, fines and		
fees in other States		12,744 73
Rent		1,200 00
Advertising		9,209 23
All other items, viz.: Printing, postage, stationery, law		
and all office expenses.....		20,592 49
(<i>Total miscellaneous expenses</i>).....	\$351,742.68)	
Disbursements during the year, deducted from above total,		\$1,118,361 51
Balance December 31, 1891		\$7,214,933 44

Invested as follows:

IV. INVESTED ASSETS.

Real estate unincumbered, cost value	\$168,300 00
Loans secured by mortgages on real estate, first liens	1,844,850 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Union Trust Co. stock	\$18,400 00	\$128,800 00	\$45,000 00
Man. Life Ins. Co., N. Y., stock.....	500 00	2,000 00	400 00
Mun. Elec.-Light Co., N. Y., stock..	3,000 00	3,750 00	
Title Guar. & Tr. Co., N. Y., stock..	2,000 00	3,000 00	
Standard Oil Trust stock	3,000 00	4,500 00	
Washington Trust Co. stock.....	1,000 00	1,750 00	20,442 50
Equitable Gas-light Co. stock.....	5,000 00	6,250 00	
Brooklyn Bank stock.....	6,200 00	9,300 00	
Nassau Fire Ins. Co. stock.....	500 00	675 00	
Amer. Exch. Second Nat. Bk. stk..	4,500 00	6,750 00	4,200 00
Standard Fire Ins. Co. stock.....	2,000 00	2,000 00	4,000 00
Consolidated Gas Co. stock.....	6,000 00	6,180 00	
Atch., Top. & Santa Fé R. R. Co. stk.	100,000 00	43,000 00	
Wabash R. R. Co. stock.....	290,000 00	40,600 00	
Wabash R. R. Co. stock.....	100,000 00	31,000 00	
Philadelphia & Reading bonds.....	30,000 00	17,400 00	
N. Y., Chicago & St. Louis stock....	87,000 00	68,730 00	
Reading bonds.....	28,000 00	10,640 00	
Missouri Pacific stock.....	10,000 00	6,200 00	
Missouri Pacific bonds.....	110,000 00	89,100 00	
Chicago and Northern Pacific bds..	25,000 00	20,000 00	
Chicago and Erie bonds	93,000 00	90,210 00	350,000 00
Missouri, Kan. & Texas bonds.....	65,000 00	30,550 00	
Atchison, Topeka & Santa Fé bds..	10,000 00	6,600 00	
Pacific Mail Steamship stock.....	20,000 00	7,400 00	
Texas and Pacific bonds.....	70,000 00	22,400 00	
Missouri, Kansas & Texas stock...	550,000 00	104,500 00	
Wabash bonds.	11,000 00	4,950 00	
Erie stock.....	10,000 00	7,400 00	
St. Louis & South Western bonds..	100,000 00	36,000 00	
Lake Erie and Western stock	10,000 00	6,900 00	
Missouri, Kansas & Texas stock...	10,000 00	2,800 00	
Manhattan Elevated R. R. stock....	10,000 00	10,300 00	8,000 00
Chase National Bank stock.....	21,800 00	87,200 00	
Knoxville and Ohio bonds	3,000 00	3,000 00	
New Jersey Central stock.....	10,000 00	11,200 00	
Great Northern stock.....	40,000 00	49,200 00	
Philadelphia and Reading stock ...	30,000 00	12,000 00	150,000 00
Missouri, Kansas and Texas bonds,	5,000 00	3,950 00	
Lake Erie and Western stock	5,000 00	3,450 00	
Western Union Tel. Co. stock	35,000 00	29,050 00	
Richmond Terminal stock.....	60,000 00	8,400 00	
Syracuse Consol. St. R. R. bonds...	42,000 00	35,700 00	22,446 08
Pittsb., Painesville & Fairport bds..	10,000 00	9,000 00	
Metropolitan Trust Company stk..	5,000 00	12,500 00	
Central Trust Company stock.....	2,500 00	25,000 00	
Cent. and So. Am. Tel. Co. stock....	2,600 00	3,510 00	35,000 00
Calumet & Chi. Can. & Dock Co. stk..	2,500 00	1,500 00	
Gold and Stock Tel. Co. stock	500 00	490 00	
American Speaking Tel. Co. stock,	1,900 00	3,040 00	
Central Trust Company stock.....	500 00	5,000 00	
United States Trust Company stk..	1,000 00	7,500 00	
Franklin Trust Company stock.....	10,000 00	23,000 00	56,000 00
Atlantic Trust Company stock.....	5,000 00	20,000 00	
Guyandotte Coal & Land Assn. stk.	10,000 00	10,000 00	
Chi. Jet. R. R. & Union Stk. Yds. stk.	5,000 00	3,750 00	
Toledo and Ohio Central stock	10,000 00	8,100 00	
Wabash stock.....	10,000 00	3,100 00	
Long Island Railroad stock	30,000 00	29,100 00	50,000 00
Chicago and Northwestern stock....	10,000 00	14,100 00	
Atchison, Topeka and Santa Fé stk.	5,000 00	2,150 00	
Western Union Tel. Co. stock.....	10,000 00	8,300 00	
Oregon Railway and Nav. bonds...	15,000 00	13,950 00	
Peoria and Eastern bonds	2,000 00	1,620 00	
Consolidated Gas Co. stock.....	30,000 00	30,900 00	
Western Union Tel. Co. stock.....	20,000 00	16,600 00	75,000 00
Lake Erie and Western stock.....	10,000 00	8,900 00	
Long Island Railroad stock.....	5,000 00	4,850 00	
Manhattan Elevated R. R. scrip....	12,000 00	9,000 00	
Chicago and East Illinois stock	10,000 00	10,000 00	

	Par value.	Market value.	Amount loaned.
Long Island Railroad stock.....	\$10,000 00	\$9,700 00	\$50,000 00
Atchison, Topeka and Santa Fé stk.	20,000 00	9,600 00	
New York and New England stock.	20,000 00	8,400 00	
Chicago and Northwestern stock...	30,000 00	34,800 00	
Northern Pacific stock.....	5,000 00	3,550 00	
<hr/>			
Total amounts.....	\$2,363,400 00	\$1,423,795 00	\$870,488 58

\$870,488 58

Loans made in cash to policyholders on the company's policies	98,821 03
Premium notes and loans on policies in force	575,000 89

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States bonds	\$723,723 41	\$747,500 00
Brooklyn city 7 per cent bonds.....	128,613 66	192,000 00
Erie Railroad second mtge. 6 per cent bds..	97,083 75	106,050 00
Erie Railroad 5 per cent funded bonds	12,000 00	10,800 00
New York, Chi. & St. L. R. R. 4 per cent bds.	221,412 50	212,800 00
New York, L. & W. R. R. cons. 5 per cent bds.	97,500 00	105,000 00
Albany and Susquehanna R. R. 1st cons. 6 per cent bonds.....	241,925 00	258,000 00
Morris & Essex R. R. 1st cons. 7 per cent bds.	267,967 50	270,000 00
Chic. & Northw'rn R. R. cons. 7 per cent bds..	281,400 00	274,000 00
Oswego and Syracuse R. R. 5 per cent const. bonds	38,950 00	38,950 00
Fidelity Loan and Trust Co. 6 per cent bds..	50,000 00	50,000 00
Jefferson R. R. 5 per cent bonds.....	102,500 00	102,500 00
Delaware and Hudson R. R. (Pa. div.) 7 per cent bonds	79,091 25	77,000 00
Monmouth County, N. J., 5 per cent school bonds.....	23,605 00	23,100 00
Michigan Cent. R. R. (D. & B. C.), first mort. 5 per cent bonds	49,725 00	49,700 00
Central R. R. of N. J. cons. 7 per cent bds...	35,874 14	36,890 00
Cent. R. R. of N. J. gen. mort. 5 per cent bds.	54,275 00	55,000 00
Lake Shore & Mich. South. R. R. 7 per ct. bds.	143,150 00	144,990 00
La. & Mo. River R. R. first mort. 7 per ct. bds.	23,258 33	23,200 00
N. Y. Cen. & Hud. River R. R. 5 per cent bds.	105,750 00	107,000 00
Buff. & Erie R. R. first mort. 7 per cent bds.	45,320 00	45,400 00
R. W. & O. R. R. first mort. cons. 5 per ct. bds.	109,170 00	112,000 00
C. C. C. & I. R. R. first mort. 7 per cent bds.	11,441 67	11,400 00
Nash. & Decatur R. R. first mort. 7 per ct. bds.	56,750 00	57,000 00
N. Y. & Harlem R. R. first mort. 7 per ct bds.	5,900 00	5,950 00
Kalamazoo & White Pigeon R. R. first mort. 5 per cent bonds	9,787 50	9,720 00
Norfolk & South. R. R. first mort. 5 per ct. bds.	28,500 00	28,500 00
Jack., Lan. & Sag. R. R. exten. 5 per ct. bds.	30,825 50	30,750 00
Det., Mon. & Tol. R. R. first mort. 7 per ct. bds.	12,325 00	12,400 00
Brooklyn City R. R. first mort. 5 per ct. bds.	22,207 50	22,155 00
Chi., Bur. & Quincy R. R. cons. 7 per ct. bds.	26,693 00	27,500 00
Long Island R. R. gen. mort. 4 per cent bds.	17,500 00	18,000 00
Gravesend street improvem't 6 per ct. bds.	11,547 00	11,547 00
Flatbush sewer 4 per cent bonds.....	50,000 00	50,000 00
Newark sewer 4 per cent bonds	50,000 00	50,000 00
Central Trust Company stock.....	29,500 00	75,000 00
American Exchange National Bank stock ..	22,512 25	24,300 00
National Bank of Commerce stock	34,085 75	36,000 00
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Total (carried out at cost value)	\$3,351,869 71	\$3,512,102 00

3,351,869 71

Cash in office, \$1,243.69 ; in bank, \$244,111.63 ; total.....	245,355 32
Bills receivable.....	27,210 95
Agents' ledger balances.....	20,057 24
Balance of open account secured by trust deed note on real estate in Chicago	12,979 72

Total net or invested assets, as per balance \$7,214,933 44

V. OTHER ASSETS.

Interest due and accrued on:		
Bonds and mortgages		\$10,881 89
Bonds and stocks owned		33,567 30
Collateral loans		10,440 16
Premium notes, loans or liens		6,706 33
Rents due and accrued on company's property or lease....		1,126 57
Market value of bonds and stocks over cost		160,232 29
Gross premiums due and unreported on policies in force,	\$217,367 57	
Gross deferred premiums on policies in force	52,995 01	
Total	\$270,362 58	
Deduct average loading (20 per cent)	54,072 52	
Net amount of uncollected and deferred premiums		216,290 06
Total of invested and other assets		\$7,654,178 04
Deduct items not admitted		60,247 91
Total admitted Assets		\$7,593,930 13

Items not Admitted.

Agents' balances	\$20,057 24
Bills receivable	27,210 95
Note secured by trust deed on real estate not specified....	12,979 72
Total items not admitted	\$60,247 91

VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest	\$6,059,722 00
Death losses and matured endowments not due	10,473 00
Dividends or surplus, or other description of profits due policyholders	14,513 21
All other liabilities, viz.: Premiums paid in advance	1,557 36
Liabilities on policyholders' account	\$6,086,265 57
Gross surplus on policyholders' account	1,507,664 56
Total Liabilities	\$7,593,930 13

VII. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890,	\$581,193 84
Premium notes, loans or liens received during 1891	149,716 56
Total	\$730,910 40
Deductions during the year as follows, viz.: Notes, loans or liens used in—	
Payment of losses or claims	\$21,648 27
Purchase of surrendered policies and canceled by lapse..	30,351 17
Payment of dividends to policyholders	66,769 90
Redeemed by maker in cash	37,140 17
Total reduction of premium note account	155,909 51
Balance of note assets December 31, 1891	\$575,000 89

VIII. EXHIBIT ON POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions :

	Number.	Amount.
Whole life policies.....	11,538	\$23,741,880
Endowment policies.....	2,963	5,285,758
All other policies	31	.....

New policies issued during the year :

Whole life policies.....	3,594	7,475,026
Endowment policies.....	399	702,533
All other policies ...	118	338,750

Old policies revived during the year :

Whole life policies.....	30	71,500
Endowment policies.....	15	22,000

Old policies increased in amount :

Whole life policies.....	21,400
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Additions by dividends during the year :

Whole life policies.....	559
Endowment policies.....	57,062

Total number and amount	18,688	\$37,716,468
Deduct policies decreased and ceased to be in force,	2,490	5,554,692

Total policies in force at the end of the year..	16,198	\$32,161,776
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Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	13,079	\$26,491,917
Endowment policies.....	2,989	5,336,109
All other policies	130	333,750

Total policies in force at the end of the year..	16,198	\$32,161,776
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Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death.....	217	\$418,532
By maturity (endowments).....	52	88,904
By surrender	750	1,881,340
By lapse.....	792	1,477,250
By change and decrease.....	4	134,166
Not taken.....	675	1,554,500

Totals.....	2,490	\$5,554,692
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Annuities in force December 31, 1891.....	Number	18
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BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	1,824	\$4,216,136
Policies issued during 1891	228	706,068
Total.....	2,052	\$4,922,204
Deduct policies ceased to be in force during 1891..	166	400,831
Policies in force in New York Dec. 31, 1881....	1,886	\$4,521,373
	Number.	Amount.
Losses and claims incurred during 1891.....	51	\$140,700
Losses and claims on policies in New York paid during 1891	50	135,700
Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses: Cash, \$141,238.41; notes or credits, \$11,285.79; total		\$152,524 20

MANHATTAN LIFE INSURANCE COMPANY.

No. 156 BROADWAY, NEW YORK.

[Organized and commenced business August 1, 1850]

HENRY B. STOKES, *President.*WILLIAM C. FRAZEE, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash, \$100,000.

II. INCOME DURING 1891.

New premiums, without deductions.....	\$507,177 45	
Renewal premiums	1,577,425 48	
Annuities	1,805 60	
Total	\$2,086,408 53	
Deduct amount paid for reinsurance.....	6,146 73	
Total premium income		\$2,080,261 80
Interest on:		
Mortgage loans.....		178,135 42
Bonds and dividends on stock		121,250 00
Premium notes, loans or liens.....		49,655 93
Other debts due the company.....		232,720 59
Discount on claims paid in advance		434 00
Rents from company's property.....		16,009 10
Profits on bonds, stocks, or real estate sold.....		8,973 74
Total Income during the year.....		\$2,687,440 58
Balance of net or ledger assets December 31, 1890.....		11,769,382 82
Total.....		\$14,456,823 40

III. DISBURSEMENTS DURING 1891.

Losses and additions	\$1,036,687 10
Matured endowments and additions.....	37,881 00
Total amount actually paid for losses and endowments,	\$1,074,568 10

Annuitants	\$3,607 23
Dividends to policyholders.....	114,614 68
Surrendered policies	392,378 14
Premium notes and loans voided by lapse of policies	5,301 76
(Total paid policyholders	
..... \$1,590,469.91)	
Paid stockholders for interest or dividends.....	16,000 00
Commissions to agents.....	383,645 29
Salaries and traveling expenses of agents	20,517 47
Medical examiners' fees.....	34,907 00
Salaries and other compensation of officers and other office employés	70,325 04
Taxes in State where organized, taxes, licenses, fines and fees in other States	20,727 39
Rent	14,679 17
Advertising.....	21,342 88
All other items, viz.: Expense on real estate, law, office and agency expenses.....	83,076 66
(Total miscellaneous expenses..... \$665,220.90)	

Disbursements during the year, deducted from above total, \$2,255,690 81

Balance December 31, 1891 \$12,201,132 59

Invested as follows:

IV. INVESTED ASSETS.

Real estate unincumbered, cost value.....	\$334,253 82
Loans secured by mortgages on real estate, first liens.....	3,983,522 17

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Bankers & Merch'ts Tel. Co. bonds.	\$20,000 00	\$40,062 50
Iowa Central Railway bonds.....	27,500 00	\$24,400 00	
Iowa Central Railway stock	38,500 00	15,100 00	65,000 00
Western Union Tel. Co. stock.....	20,000 00	16,600 00	
Wagner Palace Car Co. stock.....	10,000 00	14,000 00	
Union Trust Co. stock.....	10,000 00	75,000 00	
Denv. & Rio Grande R. R. Co. stock..	10,000 00	4,800 00	50,000 00
N. Y., L. E. & Western R. R. Co. bds..	5,000 00	4,600 00	
N. Y., L. E. & Western R. R. Co. bds..	20,000 00	22,800 00	
Northern Pacific Railroad Co. stk ..	10,000 00	7,100 00	
Delaware & Hud. Canal Co. stock..	20,000 00	24,400 00	8,000 00
Chi. & North Western Ry. Co. stock,	8,000 00	11,200 00	
Henderson Bridge Co. stock.....	20,000 00	21,600 00	55,000 00
Nashv., Chat. & St. L. Ry. Co. stock..	30,000 00	27,300 00	
Mahoning Coal Railroad Co. stock..	15,000 00	11,700 00	
Union Trust Co. stock.....	2,000 00	15,000 00	15,000 00
St. L., Alt. & Terre Haute R.R. Co. bds.	2,000 00	2,100 00	
Lehigh & Wilkesbarre bonds.....	11,000 00	11,900 00	
East River National Bank stock....	6,800 00	10,200 00	6,500 00
Forty-s'd St. & G'd St. F'y R. R. Co. stk.	10,000 00	24,000 00	
Consolidated Gas Co. stock.....	50,000 00	52,000 00	42,000 00
Union Trust Co. stock.....	1,100 00	8,200 00	
United States bonds.....	500 00	500 00	11,000 00
New York Cent. & H. R. R. R. Co. stk.	9,000 00	10,400 00	
Hanover National Bank stock.....	2,500 00	8,500 00	
Wabash Railroad Co. bds.....	20,000 00	20,600 00	15,000 00
American Tel. and Cable Co. stock,	4,500 00	3,300 00	
Christopher & Tenth St. R. R. bds..	1,000 00	1,000 00	15,000 00
New York Cent. & H. R. R. Co. bds.	1,000 00	1,000 00	
Ore. Sh't Line & Utah Nor. R'y Co. bds.	2,000 00	2,000 00	
Western Union Tel. Co. bonds.....	1,000 00	1,000 00	
St. L., Kan. City & Nor. R. R. Co. bds.	1,000 00	1,000 00	50,000 00
Oregon Railway and Nav. Co. bds..	1,000 00	1,100 00	
Union Trust Co. stock.....	22,000 00	15,500 00	
Wagner Palace Car Co. stock.....	30,000 00	42,000 00	
Bank of the Metropolis stock	10,000 00	35,000 00	

	Par value.	Market value.	Amount loaned.
Citizens Fire Insurance Co. stock..	\$4,200 00	\$4,600 00 }	\$5,000 00
Citizens Fire Insurance Co. bonds,	2,500 00	2,000 00 }	
Georg., South. & Flor. R. R. Co. bds.	40,000 00	28,000 00	20,000 00
Union Trust Co. stock	10,000 00	75,000 00 }	45,000 00
Nash., Chat. & St. Louis R. R. Co. stk.	10,000 00	9,100 00 }	
Louis., New Albany & Chi. Ry. bds.	2,000 00	2,000 00	1,500 00
Boulder county, Colorado, bonds ..	7,000 00	7,600 00 }	12,000 00
Richardson county, Neb., bonds ...	4,000 00	3,600 00 }	
Union Pacific Railway Co. bonds...	4,000 00	2,800 00 }	750 00
Citizens Insurance Co. stock.....	1,000 00	1,100 00	
Wagner Palace Car Co. stock.....	20,000 00	28,000 00	20,000 00
Del., Lack. & Western R. R. Co. stk.	3,300 00	4,500 00	1,600 00
Mil., L. Shore & West. R. R. Co. bds.	1,000 00	1,200 00	950 00
Delaware & Hud. Canal Co. stock..	20,000 00	24,400 00 }	50,000 00
Chi., Milwau. & St. Paul R. R. stk..	10,000 00	12,300 00 }	
Denver & Rio Grande R. R. Co. stk.	20,000 00	9,600 00 }	2,000 00
Denver & Rio Grande R. R. bonds..	20,000 00	16,400 00 }	
Northern Pacific R. R. Co. bonds...	5,000 00	5,700 00 }	2,000 00
Citizens Fire Insurance Co. stock..	2,560 00	2,800 00 }	
Clev., Cin., Chi. & St. L. Ry. Co. stk.	600 00	400 00 }	52,000 00
Nat onal Citizens Bank stock	425 00	600 00 }	
Union Trust Co. stock	2,000 00	15,000 00 }	60,000 00
Western Union Telegraph Co. stk .	10,000 00	8,300 00 }	
National Citizens Bank stock	1,000 00	1,500 00 }	50,000 00
Lehigh & Wilkesbarre bonds.....	3,000 00	3,200 00 }	
Oregon Short Line & Utah North- ern R. R. Co. bonds.....	3,000 00	3,000 00 }	80,000 00
Consumers Gas Co. bonds.....	1,000 00	800 00 }	
New York, Sus. & W. R. R. Co. bds..	6,000 00	6,200 00 }	100,000 00
Colorado Coal & Iron Co. bonds....	2,000 00	2,000 00 }	
New York, N. H. & Hart. R. R. Co. stk.	6,800 00	15,300 00 }	40,000 00
New York, Ont. & W. R. R. Co. stk..	10,000 00	2,100 00 }	
Consolidated Gas Co. stock.....	10,100 00	10,500 00 }	20,000 00
Mech. Nat. Bank stock, of New York	20,000 00	38,000 00 }	
Chemical National Bank stock.....	1,000 00	44,000 00 }	500 00
Citizens Fire Ins. Co. stock	4,760 00	5,200 00 }	
Citizens Fire Ins. Co. script	2,000 00	1,600 00 }	1,600 00
Wagner Palace Car Co. stock.....	4,000 00	5,600 00 }	
Columbia Bank stock	15,000 00	37,500 00 }	26,000 00
Houston & Texas Central R. R. bds.	30,000 00	30,900 00 }	
Consolidated Stock Co. of N. Y. bds.	4,000 00	5,000 00 }	1,600 00
City of New York dock bonds.....	1,000 00	1,000 00 }	
Lackawanna Iron and Coal Co. stk.	2,700 00	2,700 00 }	50,000 00
Morris and Essex R. R. stock.....	3,100 00	4,300 00 }	
Chic. and Northwest'n R. R. Co. stk.	1,100 00	1,200 00 }	80,000 00
Madison Square Bank stock.....	10,000 00	15,000 00 }	
Delaware, Lack. & West. R. R. bds.	2,000 00	2,000 00 }	100,000 00
Illinois Central R. R. Co. bonds...	10,000 00	9,600 00 }	
New York, Chic. & St. Louis R. R. bds	10,000 00	9,500 00 }	1,600 00
Wabash R. R. Co. bonds.....	10,000 00	10,300 00 }	
Chesapeake and Ohio R. R. bonds..	5,000 00	10,300 00 }	26,000 00
Long Island R. R. bonds.....	10,000 00	8,900 00 }	
Northern Pacific R. R. bonds.....	15,000 00	15,900 00 }	1,600 00
Pennsylvania R. R. Co. bonds	10,000 00	10,800 00 }	
Central R. R. of New Jersey bonds,	10,000 00	11,100 00 }	1,600 00
Chic., Mil. & St. P. R. R. (C. P. & W. div.) bonds	10,000 00	10,800 00 }	
Lake Erie & Western R. R. bonds..	10,000 00	10,800 00 }	26,000 00
Union Trust Co. stock	10,000 00	75,000 00 }	
Nash., Chat. & St. Louis Ry. stk....	40,000 00	36,400 00 }	1,600 00
Union Pacific Ry. Co. bonds	1,000 00	1,100 00 }	
Missouri, Kan. and Tex. Ry. bds...	5,000 00	2,300 00 }	1,600 00
Chic., M. and St. P. Ry. Co. stk.....	20,000 00	24,600 00 }	
Oregon Ry. and Nav. Co. stk.....	10,000 00	8,600 00 }	1,600 00
S. P. Ry. Co. of California bds.....	15,000 00	16,600 00 }	
Kentucky Central Ry. Co. bds	15,000 00	12,700 00 }	1,600 00
S. P. Ry. Co. of California bds	15,000 00	15,000 00 }	
Chic., R. I. and P. Ry. Co. stk	30,000 00	26,700 00 }	1,600 00
Clev., Cin., Chic. & St. L. Ry. Co. stk.	20,000 00	14,000 00 }	
Delaware & Hudson Canal Co. stk..	10,000 00	12,200 00 }	1,600 00
L., N. O. and Tex. R. R. Co. bds.....	9,000 00	7,600 00 }	
Gal., H. and St. A. Ry. Co. bds.....	26,000 00	24,700 00 }	1,600 00
Tennessee Coal and Iron Co. stk...	20,000 00	19,000 00 }	
Chic., M. and St. P. Ry. Co. stk.....	5,000 00	6,100 00 }	1,600 00
R & W. P. T. Ry. & W. Co. bds.....	20,000 00	12,400 00 }	
Oregon Improvement Co. bds.....	20,000 00	13,800 00 }	1,600 00
Ft. W. and D. City Ry. Co. bds	5,000 00	4,900 00 }	
Central Pacific R. R. Co. bds.....	5,000 00	5,400 00 }	

	Par value.	Market value.	Amount loaned.
R. & W. P. T. Ry. & W. Co. bds.....	\$10,000 00	\$5,200 00	\$50,000 00
Union Pacific Ry. Co. bds.....	10,000 00	9,000 00	
Iowa Central Ry. Co. bds.....	10,000 00	8,800 00	
Missouri Pacific Ry. Co. stk.....	20,000 00	12,600 00	
Chic., M. and St. P. Ry. Co. stk.....	20,000 00	24,600 00	
N. Y. and N. E. R. R. Co. stk.....	10,000 00	4,200 00	50,000 00
Richmond & West Point Terminal Railway & Warehouse Co. stock..	10,000 00	6,000 00	
Consolidated Gas Co. stock.....	10,000 00	10,400 00	
Clev., Cin., Chi. & St. L. R'y Co. stk.	20,000 00	14,000 00	
Chi. Mil. & St. P. R'y Co. (S.M. Div.) bds.	27,000 00	31,500 00	
Tol. Ann Arb. & N. Mich. R'y Co. bds.	21,000 00	20,400 00	50,000 00
Chi. Mil. and St. Paul R'y Co. stk..	20,000 00	24,600 00	
Consolidated Gas Co. stock.....	10,000 00	10,400 00	
Central Pacific Railroad Co. stock..	30,000 00	10,200 00	
St. L., Alt. & Terre Haute R.R. Co. stk.	30,000 00	38,400 00	
Pullman Palace Car Co. stock.....	1,300 00	2,300 00	100,000 00
Prov. & Ston'ton Steamship Co. stk.	1,000 00	1,500 00	
Lake Erie and Western R.R. Co. stk.	2,500 00	1,700 00	
Pittsb., Cin., Chi. & St. L. R'y Co. stk.	30,000 00	19,500 00	
Rio Grande Western R'y Co. stock..	40,000 00	28,800 00	
Western Union Tel. Co. stock.....	12,500 00	10,300 00	100,000 00
State Trust Co. stock.....	11,000 00	21,400 00	
N. Y., L. E. & Western R. R. Co. stk.	10,000 00	3,400 00	
Clev., Cin., Chi. & St. L. R'y Co. bds.	15,000 00	13,800 00	
St. L., Alt. & Terre Haute R.R. Co. stk.	20,000 00	25,600 00	
Consolidated Gas Co. stock.....	1,000 00	1,000 00	100,000 00
Missouri Pacific Railway Co. stock,	8,000 00	5,000 00	
Manhattan Railway Co. stock.....	15,000 00	15,700 00	
Rio Grande and Western R'y stock,	40,000 00	28,800 00	
Western Union Tel. Co. stock.....	15,000 00	12,400 00	
St. L., Alt. & Terre Haute R.R. Co. bds.	10,000 00	5,700 00	100,000 00
Chicago Gas Co. bonds.....	20,000 00	19,800 00	
Nashville & Chatt. R. R. Co. bonds,	3,000 00	3,300 00	
St. Louis South West. Ry. Co. bds..	10,000 00	7,100 00	
Ft. Worth & Rio Grande Ry. Co. bds.	22,000 00	16,200 00	
Det., Bay City & Alpena R.R. Co. bds.	10,000 00	8,500 00	100,000 00
Laclede Gas-light Co. bonds.....	15,000 00	12,100 00	
Clev., Cin., Chi. & St. L. Ry. Co. stk.	10,000 00	7,000 00	
L. Shore & Mich. South. Ry. Co. stk.	40,000 00	49,200 00	
N. Y. Cen. & Hud. Riv. R. R. Co. stk.	10,000 00	11,600 00	
Western Union Telegraph Co. stk.	10,000 00	8,300 00	100,000 00
Central R. R. of New Jersey bonds,	1,000 00	1,200 00	
Western Union Telegraph Co. stk.	60,000 00	49,800 00	
Duluth, S'th Shore & At. Ry. Co. bds.	3,000 00	2,900 00	
Cleveland & Canton Ry. Co. bonds,	1,000 00	800 00	
St. Louis & San Fran. Ry. Co. bds..	3,000 00	2,800 00	100,000 00
St. Louis, Iron Mount. & South. Ry. Co. bds.....	1,000 00	800 00	
Lake Erie & Western R. R. Co. stk.	50,000 00	34,500 00	
Wisconsin Central R. R. Co. bonds,	7,900 00	2,700 00	
Richmond & West Point Ter. Ry. & Warehouse Co. bonds.....	2,000 00	1,800 00	
Central Ry. of New Jersey stock...	10,000 00	11,200 00	200,000 00
Knoxville & Ohio R. R. Co. bonds..	3,000 00	3,200 00	
Richm'd & Danville R. R. Co. bds..	4,000 00	3,300 00	
N. Y., Lake Erie & West. R.R. Co. stk.	20,000 00	6,800 00	
Chi., Rock Isl. & Pacific Ry. Co. stk.	10,000 00	8,900 00	
Chicago & Erie Railway Co. bonds,	290,000 00	281,300 00	100,000 00
New York, Lake Erie & Western Coal & R. R. Co. bonds.....	17,000 00	17,000 00	
Central R. R. of New Jersey stock,	50,000 00	56,000 00	
Pullman's Palace Car Co. stock...	10,000 00	18,400 00	
Norfolk & Western R. R. Co. stock,	10,000 00	5,400 00	
N. Y., L. Erie & West. R. R. Co. stk.	20,000 00	6,800 00	100,000 00
Missouri Pacific Railway Co. bds..	40,000 00	36,800 00	
San Antonio & Aransas Pass Ry. Co. bonds.....	5,000 00	3,000 00	
Richmond & West Point Ter. Ry. & Warehouse Co. bonds.....	11,000 00	6,800 00	
West Va. Cent. & Pitts. Ry. Co. bds.	25,000 00	25,000 00	
Wisconsin Cent. R. R. Co. bonds....	25,000 00	23,200 00	100,000 00
Lake Shore & M. S. Ry. Co. stock...	30,000 00	36,900 00	
Clev., Cin., Chi. & St. L. Ry. Co. stk.	60,000 00	42,000 00	
Bur., Cedar Rapids & N. Ry. Co. bds.	25,000 00	25,000 00	
Chi., St. P., M. & Omaha Ry. Co. bds.	49,000 00	58,300 00	
Chi. and Indiana Coal Ry. Co. bds..	1,000 00	1,000 00	100,000 00
Chi. and Eastern Ill. R. R. Co. stk..	40,000 00	28,000 00	
Chi. and Eastern Ill. R. R. Co. stk..	20,000 00	20,600 00	

	Par value.	Market value.	Amount loaned.
Rio Grande Western Ry. Co. bonds,	\$19,000 00	\$15,200 00	
Chi., Mil. & St. Paul Ry. Co. bonds..	5,000 00	6,400 00	
Chesapeake & Ohio Ry. Co. stock ..	10,000 00	6,000 00	
Wabash R. R. Co. bonds.....	20,000 00	16,400 00	
Wabash R. R. Co. bonds.....	5,000 00	5,100 00	
Richmond & West Point Ter. Ry. & Warehouse Co. bonds.....	5,000 00	4,500 00	
Central R. R. of New Jersey stock	2,000 00	2,200 00	\$100,000 00
Col., Hock. Val. & Tol. Ry. Co. bds..	10,000 00	8,800 00	
Pittsburgh & Western Ry. Co. bds..	5,000 00	4,100 00	
New York, Chi. & St. L. Ry. Co. stk.	10,000 00	7,800 00	
New York, L. E. & West. Ry. Co. stk.	10,000 00	3,400 00	
New York, L. E. & West. Ry. Co. stk.	40,000 00	30,000 00	
Lake Erie & Western R. R. Co. stk..	5,000 00	3,400 00	
St. Louis South West. Ry. Co. bds..	25,000 00	17,700 00	
Texas and Pacific Ry. Co. bonds...	5,000 00	5,200 00	
Manhattan Railway Co. stock.....	40,000 00	42,900 00	
Oregon Railway and Nav. Co. stk...	15,000 00	12,900 00	
New York Cent. & H. R. R. Co. stk.	6,000 00	6,900 00	
Clev., Cin., Chi. & S. L. Ry. Co. stk..	20,000 00	14,000 00	
Chi. & East'n Ill. R. R. Co. stock....	5,000 00	5,100 00	
Missouri Pacific Railway Co. stock,	25,000 00	15,700 00	100,000 00
Pullman's Palace Car Co. stock....	14,000 00	25,700 00	
Wabash Railroad Co. bonds	5,000 00	4,100 00	
Canada Southern Railroad Co. bds.	1,000 00	1,000 00	
Chesap. and Ohio Railway Co. bds.	1,000 00	1,000 00	
Oregon Improvement Co. bonds....	4,000 00	2,700 00	
Chi., St. P., Min. & Om'ha Ry. Co. pf stk.	10,000 00	11,000 00	
St. P., Minn. & Manitoba Ry. Co. stk.	30,000 00	34,200 00	
Chicago & Eastern Ill. R. R. Co. stk.	10,000 00	10,300 00	100,000 00
Central Railroad of New Jersey stk.	40,000 00	44,800 00	
Northern Pacific R. R. Co. stock....	10,000 00	7,100 00	
Pullman's Palace Car Co. stock....	10,000 00	18,400 00	
Western Union Tel. Co. stock.	10,000 00	8,300 00	
Chi., Mil. & St. Paul Railway stock,	30,000 00	36,900 00	
Wabash Railroad Co. bds.....	16,000 00	13,100 00	50,000 00
St. Louis and Southwestern Rail- way Co. bonds.....	5,000 00	3,500 00	
Tex. & Pacific Ry Co. bonds	5,000 00	4,100 00	
South Pacific Ry. Co. of Cal. bonds..	50,000 00	50,000 00	
Galveston, Harrisburg & San Anto- nio Railway Co. bonds	50,000 00	47,500 00	100,000 00
L'ville, New Orl. & Tex. Ry. Co. bds.	35,000 00	29,700 00	
Wagner Palace Car Co. stock.....	20,000 00	28,000 00	
Columbia Bank stock	2,000 00	5,000 00	
Union Trust Co. stock	1,000 00	7,500 00	
Morris & Essex R. R. Co. stock	5,000 00	7,100 00	
Consolidated Gas stock.....	5,000 00	5,200 00	
Chic., Rock Isl. & Pac. Ry. Co. stk..	5,000 00	4,400 00	
Denver & Rio Grande R. R. Co. bds.	3,000 00	2,400 00	
Long Dock bonds	5,000 00	5,000 00	
New York, Lake Erie & West, R. R. Co. bonds.....	2,000 00	2,200 00	100,000 00
Internat'l & Great Northern R. R. Co. bond certificates.	6,000 00	4,300 00	
North. Pacific & Mont. R. R. Co. bds	2,000 00	2,000 00	
Missouri Pacific Ry. Co. bonds	5,000 00	5,300 00	
Milwauk. & Mad. R. R. Co. bds	1,000 00	1,000 00	
Union Pacific Railway Co. bonds....	4,000 00	4,400 00	
Oregon Railway & Nav. Co. bds	6,000 00	6,600 00	
Central R. R. of New Jersey bds....	20,000 00	22,200 00	
Chic., Rock Island & Pacific Railway Co. bonds.....	10,000 00	10,300 00	
Commercial Nat. Bank stock.....	2,500 00	5,000 00	
Cleveland, Cincin., Chic. & St. Louis Railway Co. stock	27,500 00	19,200 00	
Chicago, Milwaukee & St. Paul Ry. Co. stock	10,000 00	12,300 00	100,000 00
Manhattan Railway Co. stock	20,000 00	21,000 00	
Western Union Tel. Co. stock	50,000 00	41,500 00	
Delaware & Hud. Canal Co. stock..	10,000 00	12,200 00	
N. Y. Cen. & Hud. R. R. Co. stk..	10,000 00	11,600 00	
N. Y., L. Erie & West. R. R. Co. bds.	10,000 00	10,600 00	
N. Y., W. Shore & Buff. R. R. Co. bds.	1,000 00	1,000 00	
Missouri, Kan. & Tex. Ry. Co. bds.	3,000 00	2,300 00	
N. Y., Chi. & St. Louis Ry. Co. bds.	14,000 00	13,400 00	100,000 00
Clev., Cin., Chi. & St. L. Ry. Co. stk.	70,000 00	49,000 00	
Manhattan Railway Co. stock	20,000 00	21,000 00	
Oregon Ry. & Navigation Co. stock...	10,000 00	8,600 00	
Western Union Telegraph stock...	20,000 00	16,600 00	

	Par value.	Market value.	Amount loaned.
Buff., Roch. & Pitts. Ry. Co. stock..	\$30,000 00	\$23,700 00	\$100,000 00
American Tel. & Cable Co. stock...	20,000 00	16,200 00	
Western Union Tel. Co. stock	30,000 00	24,900 00	
Manhattan Railway Co. stock	20,000 00	21,000 00	
Lake Erie & West. R. R. Co. stock..	10,000 00	6,900 00	
Fitchburg R. R. Co. stock.....	10,000 00	8,000 00	
Texas & Pacific Railway Co. bonds,	7,000 00	2,200 00	
Chicago Gas Co. bonds	14,000 00	12,400 00	
Peoria & Pekin Union Ry. Co. bds.	1,000 00	600 00	
East Tenn., Vir. & Ga. R. R. bonds,	1,000 00	900 00	
Det., Mack. & Marq. R. R. Co. bds..	10,000 00	3,900 00	100,000 00
Sioux City bonds	4,000 00	4,000 00	
Metropolitan Elevated Ry. Co. bds.	3,000 00	3,100 00	
Laclede Gas-light Co. bonds.....	12,000 00	9,700 00	
Missouri Pacific Railway Co. bds...	69,000 00	63,400 00	
St. Louis, Iron Mountain & South- ern R. R. bonds	62,000 00	52,000 00	
Kings Co. Elevated Ry. Co. bonds..	5,000 00	5,000 00	
Texas and Pacific Ry Co. bonds....	10,000 00	3,200 00	
Pullman's Palace Car Co. stock	20,000 00	36,800 00	
Toledo & Ohio Central Ry. Co. stk..	30,000 00	28,500 00	100,000 00
Long Island R. R. Co. stock	10,000 00	9,500 00	
Clev., Cin., Chi. & St. L. Ry. Co. stk.	20,000 00	14,000 00	
New York, L. E. & W. R. R. Co. stk.	40,000 00	13,600 00	
Missouri Pacific Railway Co. stk...	10,000 00	6,300 00	
Chi., Mil. & St. Paul Ry. Co. stk.....	10,000 00	12,300 00	
Western Union Telegraph Co. stk...	140,000 00	116,200 00	
Manhattan Railway Co. stock	50,000 00	52,500 00	
Missouri Pacific Railway Co. stk...	100,000 00	63,000 00	
St. Louis, Iron Mt. & S. R. R. Co. bds.	175,000 00	147,000 00	400,000 00
Missouri Pacific Ry. Co. bonds	150,000 00	159,000 00	
Tol., St. L. & Kan. City R. R. Co. bds.	20,000 00	18,400 00	
Eliza'town, L. & B. S. R. R. Co. bds.	20,000 00	16,000 00	
St. Paul and Duluth R. R. Co. stk...	10,000 00	10,400 00	
Chi., Mil. & St. Paul Ry. Co. stock..	20,000 00	16,400 00	
Chi., Rock Island & Pac. Ry. Co. stk.	1,000 00	800 00	
New York Cent. & H. R. R. R. Co. stk.	10,000 00	11,600 00	
Clev., Cin., Chi. & St. L. Ry. Co. stk.	30,000 00	21,000 00	
Oregon Ry. and Nav. Co. stock	10,000 00	8,600 00	50,000 00
Chi., Bur. & Quincy R. R. Co. stock.	10,000 00	10,900 00	
Chi., Rock Island & Pac. Ry. Co. stk.	10,000 00	8,900 00	
Tol., Peoria and West'n Ry. Co. bds.	11,000 00	8,500 00	
Minn. & St. Louis Railway Co. bds..	10,000 00	11,800 00	
Dak. & Gt. Southern Ry. Co. bonds..	6,000 00	6,100 00	
Col., Hock. Val. and Tol. Ry. Co. bds.	6,000 00	5,200 00	
Louisv., N. Alb. & Chi. Ry. Co. bds..	5,000 00	5,600 00	
Utah Southern R. R. Co. bonds	14,000 00	14,000 00	
Chi., Bur. & Quincy R. R. Co. stk..	20,000 00	21,800 00	100,000 00
Northern Pacific R. R. Co. bds.....	13,000 00	10,400 00	
Wabash Railroad Co. bonds.	10,000 00	8,300 00	
Columbus and Indianap. Cent. bds.	10,000 00	12,000 00	
Lake Shore & Mich. So'n Ry. Co. stk.	5,000 00	6,100 00	
N. Y., L. E. and Western Ry. Co. stk.	50,000 00	17,000 00	
Chi., Rock Isl. and Pac. Ry. Co. stk.	10,000 00	8,900 00	
Pittsb. and Western R. R. Co. bds..	25,000 00	20,700 00	
Det., Bay C'y & Alpena R. R. Co. bds.	10,000 00	8,500 00	
Ft. Worth & Rio Grande Ry. Co. bds.	10,000 00	7,400 00	50,000 00
Laclede Gas-light Co. bonds....	5,000 00	4,000 00	
New York Cent. & H. R. R. Co. stk.	20,000 00	23,200 00	
Tol., St. L. & Kan. City R. R. Co. bds.	25,000 00	23,000 00	
Northern Pacific R. R. Co. bonds....	13,000 00	10,400 00	
Missouri, Kan. & Tex. Ry. Co. bds..	6,000 00	4,700 00	
Ore. Railway and Nav. Co. bonds...	4,000 00	3,800 00	
Wisconsin Central Railroad Co. bds.	3,000 00	2,700 00	
Central Railroad of New Jersey bds.	2,000 00	2,200 00	
Rich'd and Danv. R. R. bonds	3,000 00	2,400 00	
Wabash Railroad Co. bonds.....	2,000 00	2,000 00	100,000 00
Chicago Gas Company bonds.....	4,000 00	3,500 00	
Ore. Short Line and Utah Northern Railway Co. bonds.	1,000 00	1,000 00	
Louisv., N. Alb. and Chi. Ry. Co. bds.	7,000 00	7,900 00	
New York Elevated Ry. Co. bonds..	10,000 00	11,400 00	
Texas & Pacific Ry. Co. bonds.....	6,000 00	4,900 00	
St. Joseph & G'd Isl. R. R. Co. bds..	10,000 00	9,100 00	
Atch., Top. & Santa Fé R. R. Co. bds.	15,000 00	12,700 00	
Western Union Telegraph Co. stk.	10,000 00	8,300 00	
N. Y. Cen. & Hud. Riv. R. R. Co. stk.	3,500 00	4,000 00	
Clev., Cin., Chi. & St. L. Ry. Co. stk.	20,000 00	14,000 00	

	Par value.	Market value.	Amount loaned.
Chicago & Northwest Ry. Co. stk..	\$50,000 00	\$58,000 00	\$100,000 00
St. Paul, Minn. & Man. Ry. Co. stk..	20,000 00	22,800 00	
Western Union Telegraph Co. stk..	20,000 00	16,600 00	
Lake Erie & West. R. R. Co. stock..	40,000 00	27,600 00	
St. Paul, Minn. & Man. Ry. Co. stk..	30,000 00	34,200 00	
Pullman's Palace Car Co. stock....	10,000 00	18,400 00	100,000 00
Chicago, Milwaukee & St. Paul Ry. Co. (Chi. & Missouri div.) bonds..	15,000 00	15,400 00	
Wabash R. R. Co. bonds.....	11,000 00	9,000 00	
Ohio & Mississippi Ry. Co. bonds..	10,000 00	9,500 00	
Inter. & Great North. R. R. Co. stk..	20,000 00	24,600 00	
Clev., Cin., Chi. & St. L. Ry. Co. stk.	10,000 00	7,000 00	40,000 00
Chicago, Milwaukee & St. Paul Ry. Co. (Wis. & Minn. div.) bonds.....	2,000 00	2,000 00	
Chi., Bur. & North. R. R. Co. bonds.	1,000 00	1,000 00	
Louisville & Nashv'e R. R. Co. b'ds.	4,000 00	4,500 00	
Flint, Pere Marq. R. R. Co. bonds.	8,000 00	9,400 00	
N. Y., Lack. & West. R. R. Co. bds..	2,000 00	2,500 00	50,000 00
Rome, Watert'n & Og. R. R. Co. bds.	2,000 00	2,200 00	
Mobile & Ohio R. R. Co. bonds.....	17,500 00	11,900 00	
Col., Hock. Val. & Tol. Ry. Co. bds.	3,000 00	2,600 00	
St. Paul, Minn. & Man. Ry. Co. bds.	5,000 00	6,000 00	
Oregon Improvement Co. bonds...	20,000 00	13,800 00	50,000 00
Chi., Mil. & St. Paul Ry. Co. bonds..	18,000 00	18,300 00	
Morris and Essex R. R. Co. bonds..	10,000 00	13,400 00	
Chi., Mil. & St. Paul Ry. Co. stock..	20,000 00	16,400 00	
Michigan Central R. R. stock.....	10,000 00	10,500 00	
Central Pacific R. R. Co. stock.....	10,000 00	3,400 00	50,000 00
Northern Pacific R. R. Co. bonds...	4,000 00	3,200 00	
Wabash R. R. Co. bonds.....	6,000 00	4,900 00	
Atch., Top. & Santa Fé R. R. Co. bds.	5,000 00	3,200 00	
Missouri Pacific Railway Co. stock.	10,000 00	6,300 00	
Chi., Mil. & St. Paul Ry. Co. stock..	10,000 00	8,200 00	50,000 00
Pullman's Palace Car Co. stock....	10,000 00	18,400 00	
Northern Pacific R. R. Co. stock....	10,000 00	7,100 00	
Lake Erie & Western R. R. Co. stk..	20,000 00	13,800 00	
Total amounts.....	\$5,784,545 00	\$5,642,900 00	\$4,225,462 50

\$4,225,462 50
765,525 75

Premium notes and loans on policies in force

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States 4 per ct. registered bonds.....	\$118,098 70	\$135,125 00
Virginia State bonds, consolidated debt		14,896 00
Virginia State bonds, deferred.....	4,500 00	1,064 00
Mississippi State 4 per ct. bonds.....	10,000 00	10,000 00
Lake Shore & Mich. South. R. R. 7 p. c. bds..	478,193 92	488,000 00
Gen. Park, N. and E. River R. R. 7 per ct. bds	115,325 00	116,000 00
Har. River & Port Chester R. R. 4 per c. bds.	102,500 00	106,000 00
Union Pacific R. R. 6 per ct. bonds.....	57,968 17	56,000 00
Union Pacific R. R. 8 per ct. bonds.....	118,894 46	107,000 00
Union Pacific R. R. 6 per ct. notes.....	99,900 00	102,870 00
Escauaba & Lake Sup. R. R. 6 per ct. bonds.	34,800 00	33,150 00
Albany and Susquehanna R. R. 6 p. c. bds..	59,000 00	60,500 00
Ohio and Mississippi R. R. 7 per ct. bonds...	58,000 00	60,000 00
Missouri Pacific R. R. 6 per ct. bonds.....	111,250 00	106,500 00
Bank of Commerce, N. Y., stock.....	4,460 00	9,500 00
New York, Susquehanna & West. 5 p. c. bds.	49,250 00	52,000 00
Dakota & Great South. 5 per ct. bonds.....	100,000 00	103,500 00
Chesapeake & Ohio consolidated 5 p. c. bds.	98,375 00	103,750 00
Wabash R. R. 5 per cent bonds	101,805 55	103,250 00
Morgan's Louisiana & Texas R.R. & Steam- ship Co. 7 per ct. bonds	60,266 94	60,000 00
Morgan's Louisiana & Texas R.R. & Steam- ship Co. 6 per ct. bonds	10,538 34	11,100 00
Sewer and drainage certificates of the vil- lage of New Rochelle, N. Y., 5 per cent....	95,000 00	95,000 00
Consolidated Gas Co., of New York, stock...	49,062 50	52,125 00
Town of Danville, Virginia, 5 per ct. bds	10,250 00	10,000 00
Beech Creek R. R. Co. 4 per ct. bonds.....	97,500 00	98,000 00
Chi., Bur. & Quincy R. R. Co. 4 per ct. bds. (Nebraska Ext.).....	86,000 00	90,000 00
Chi., Milw. & St. Paul Ry. Co. 4 per ct. bds..	43,125 00	44,625 00
Chi., Milw. & St. Paul Ry. Co. 7 per ct. bds...	36,264 17	39,000 00
Denver & Rio Grande R. R. Co. 4 per ct. bds.	78,000 00	82,500 00
L'sville, St. Louis & Texas Ry. Co. p. c. bds.	13,557 50	13,125 00

	Cost value.	Market value.
Morris & Essex R. R. Co. 7 per ct. bonds.....	\$136,500 00	\$140,000 00
N. Y., Lake Erie & West. R. R. Co. 7 p. c. bds.	67,013 89	64,000 00
N. Y., Lake Erie & West, Docks and Improve- ment Co. 6 per ct. bonds.	52,500 00	58,000 00
Third Avenue R. R. Co. 5 per ct. bonds.....	110,000 00	112,500 00
Total (carried out at cost value).....	<u>\$2,667,899 14</u>	<u>\$2,739,080 00</u>
Cash in office, \$29,666.34; in bank, \$194,802.87; total.....		\$2,667,899 14 224,469 21
Total net or invested assets, as per balance.....		\$12,201,132 59

V. OTHER ASSETS.

Interest due and accrued on :	
Bonds and mortgages	78,659 77
Bonds and stocks owned	1,800 00
Collateral loans.....	22,229 03
Premium notes, loans or liens.....	12,344 24
Rents due and accrued on company's property or lease....	490 83
Market value of real estate over cost.....	164,566 18
Market value of stocks and bonds over cost.....	71,180 86
Gross premiums due and unreported on policies in force..	\$224,367 91
Gross deferred premiums on policies in force.....	172,789 55
Total.....	<u>\$397,257 46</u>
Deduct average loading (20 per cent).....	79,451 49
Net amount of uncollected and deferred premiums	317,805 97
Commuted commissions.....	79,700 25
Total of invested and other assets	\$12,949,909 72
Deduct items not admitted.....	79,700 25
Total admitted Assets	<u>\$12,870,209 47</u>

Items not Admitted.

Commuted commissions.....	\$79,700 25
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VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest	\$11,556,345 00
Deduct net value of risks reinsured.....	2,215 00
Net reinsurance reserve.....	\$11,554,130 00
Death losses and matured endowments not due.....	179,983 00
Dividends or surplus, or other description of profits due policyholders	44,077 76
All other liabilities	21,629 30
Liabilities on policyholders' account	\$11,799,820 06
Gross surplus on policyholders' account :	
Surplus accumulated under any form of policy by the provisions of which the payment of dividends is deferred for any period exceeding one year	73,512 12
Surplus accrued upon all other policies.....	996,877 29
Total Liabilities'	<u>\$12,870,209 47</u>

VII. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890..	\$808,461 81	
Premium notes, loans or liens received during 1891.....	36,047 90	
Total.....		\$844,509 71
Deductions during the year as follows, viz.: Notes, loans or liens used in —		
Payment of losses or claims.....	\$32,516 12	
Purchase of surrendered policies and canceled by lapse..	24,730 48	
Payment of dividends to policyholders.....	3,491 67	
Voided by lapse of policies	5,301 76	
Redeemed by maker in cash	12,943 93	
Total reduction of premium note account		78,983 96
Balance of note assets December 31, 1891		\$765,525 75

VIII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies.....	15,646	\$42,910,041
Endowment policies.....	2,764	7,822,887
All other policies	1,056	3,767,826

New policies issued during the year:

Whole life policies.....	5,732	13,618,640
Endowment policies.....	395	1,162,031
All other policies.....	292	1,064,141
Total number and amount	25,885	\$70,345,566
Deduct policies decreased and ceased to be in force,	4,167	11,287,938
Total policies in force at the end of the year..	21,718	\$59,077,628

Policies in force at the end of the year, including additions:

	Number.	Amount.
Whole life policies.....	17,839	\$47,334,382
Endowment policies.....	2,734	7,688,081
All other policies.....	1,145	4,055,165
Total policies in force at the end of the year .	21,718	\$59,077,628

Policies which may have ceased to be in force during the year, with the mode of their termination:

	Number.	Amount.
Terminated by death.....	359	\$1,036,687
By maturity (endowments)	29	37,881
By surrender.....	356	1,052,031
By lapse.....	1,993	4,543,881
By change	181	776,877
Not taken... ..	1,249	3,820,581
Totals.....	4,167	\$11,267,938

	Number.	Amount.
Annuities in force December 31, 1891... ..	10	\$3,871 81

BUSINESS IN NEW YORK DURING 1891.
On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1891.....	4,260	\$11,042,434
Policies issued during 1891	1,818	3,266,749
Total.....	6,078	\$14,309,183
Deduct policies ceased to be in force during 1891,	1,265	2,465,334
Policies in force in New York Dec. 31, 1891....	4,813	\$11,843,849
	Number.	Amount.
Losses and claims unpaid December 31, 1890.....	11	\$31,937
Losses and claims incurred during 1891.....	96	312,029
Total.....	107	\$343,966
	Number.	Amount.
Losses and claims on policies in New York paid during 1891.....	99	\$315,879
Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses.....		\$650,121 90

METROPOLITAN LIFE INSURANCE COMPANY.

No. 30 PARK PLACE, NEW YORK.

[Incorporated June, 1866; commenced business January, 1867.]

JOHN R. HEGEMAN, *President.*GEORGE H. GASTON, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash, \$2,000,000.

II. INCOME DURING 1891.

Total premium income	\$10,830,373 38
Interest on:	
Mortgage loans.....	344,622 57
Bonds and dividends on stock.....	152,043 66
Premium notes, loans or liens.....	3,462 33
Other debts due the company.....	57,419 52
Discount on claims paid in advance	347 00
Rents from company's property.....	35,228 22
Total income during the year.....	\$11,423,496 68
Balance of net or ledger assets December 31, 1890	10,696,734 30
Total.....	\$22,120,230 98

III. DISBURSEMENTS DURING 1891.

Losses and additions	\$4,408,378 75
Matured endowments and additions	5,042 00
Total amount actually paid for losses and endowments,	\$4,413,420 75

Dividends to policyholders.....	\$29,200 51
Surrendered policies	17,717 37
Premium notes and loans voided by lapse of policies and used in purchase of surrendered policies.....	2,622 16
(Total paid policyholders.....\$4,462,960.79)	
Paid stockholders for interest or dividends.....	126,000 00
Commissions to agents.....	1,752,233 59
Salaries and traveling expenses of agents.....	846,616 62
Medical examiners' fees.....	80,919 50
Salaries and other compensation of officers and other office employés	245,387 26
Taxes in State where organized, taxes, license, fines and fees in other States.....	89,962 36
Rent	24,873 51
Commuting commissions	725,030 08
Paid for furniture and fixtures and safes for home and agency offices.....	3,393 64
Advertising, stationery, printing, supplies, etc	113,371 14
All other items, viz.: Home office and agencies general expenses, \$132,355.71; legal expenses, \$49,670.49; profit and loss, \$7,243.99; total	189,270 19
(Total miscellaneous expenses..... \$4,197,057.89)	
Disbursements during the year, deducted from above total,	\$8,660,018 68
Balance December 31, 1891	\$13,460,212 30

Invested as follows:

IV. INVESTED ASSETS.

Real estate unincumbered, cost value.....	\$1,751,750 89
Loans secured by mortgages on real estate, first liens	8,134,200 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Baltimore & Ohio R. R. Co. bonds..	\$5,000 00	\$5,400 00	\$5,000 00
Columbus & Indianapolis Central R. R. Co. bonds.....	1,000 00	1,180 00	
Total amounts.....	\$6,000 00	\$6,580 00	\$5,000 00
Loans made in cash to policyholders on the company's policies			9,500 00
Premium notes and loans on policies in force			113,366 84

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States bonds.....	\$116,067 93	\$125,210 00
Albany & Susquehanna R. R. Co. bonds.....	22,710 00	24,200 00
Akron & Chi. June. R. R. Co. bonds	99,750 00	99,500 00
Baltimore & Ohio R. R. Co. bonds	54,000 00	54,500 00
Baltimore Belt R. R. Co. bonds.....	101,250 00	102,000 00
Canadian Pacific R. R. bonds.....	113,104 15	118,200 00
Central Ohio R. R. Co. bonds.....	102,500 00	101,250 00
Chi., St. Paul, Minn., & Omaha R. R. Co. bds.	57,825 00	59,812 50
Clevel'd, Col., Cin. & Ind. R. R. Co. bonds ...	33,965 00	36,975 00
Chi., Milw. & St. Paul R. R. Co. bonds.....	142,612 50	144,750 00
Chi. & East. Ill. R. R. Co. bonds	57,527 50	58,750 00
Chi. & Ind. Coal R. R. Co. bonds..	46,218 75	48,500 00
Chi. & Western Ind. R. R. Co. bonds.....	77,125 00	75,710 00
Columbus & Toledo R. R. Co. bonds.....	26,950 00	25,300 00
Chi., Bur. & North. R. R. Co. bonds.....	52,682 50	51,500 00
Canada Southern R. R. Co. bonds.....	107,999 24	108,500 00
Central of New Jersey R. R. Co. bonds.....	100,750 00	111,500 00
Cin., Sandusky & Clevel'd R. R. Co. bonds...	79,000 00	81,000 00
Chi., Rock Island & Pacific R. R. Co. bonds..	26,968 75	25,875 00
Consolidated Stock of the City of New York,	100,125 00	98,000 00
Delaware & Hud. Canal Co. bonds.....	18,720 00	17,400 00

	Cost value.	Market value.
Detroit, Bay City & Alpena R. R. Co. bonds..	\$52,968 75	\$40,000 00
Duluth & Iron Range R. R. Co. bonds.....	28,364 16	30,070 00
Fremont, Elkhorn & Miss. Val. R. R. Co. bds.	77,229 37	77,760 00
Hannibal & St. Joseph R. R. Co. bonds.....	30,386 25	29,281 25
Louisville, New Albany & Chi. R. R. Co. bds.	60,270 00	61,740 00
Lake Erie & Western R. R. Co. bonds.....	55,438 07	54,750 00
Michigan Central R. R. Co. bonds.....	98,000 00	100,000 00
Morgan's La. & Texas R. R. & S. S. Co. bds.	26,750 00	27,750 00
Missouri Pacific R. R. Co. bonds.....	56,312 50	53,250 00
Milwau., Lake Shore & West. R. R. Co. bds.	30,093 75	30,500 00
Mobile & Girard R. R. Co. bonds.....	45,000 00	45,000 00
Minneapolis & St. Louis R. R. Co. bds.....	29,500 00	29,000 00
Northern Illinois R. R. Co. bonds.....	26,750 00	26,000 00
Northern Pacific R. R. Co. bonds.....	55,225 00	55,460 00
Ohio River R. R. Co. bonds.....	94,750 00	94,000 00
Peekskill, N. Y., bonds.....	25,872 60	30,750 00
Pacific (of Missouri) R. R. Co. bonds.....	100,750 00	105,000 00
St. Joseph & Grand Island R. R. Co. bonds..	52,781 25	45,500 00
St. Paul & Northern Pacific R. R. Co. bonds,	58,692 50	59,000 00
St. Louis, Alton & Terre Haute R. R. Co. bds.	106,750 00	106,000 00
Third Avenue, New York city, R. R. Co. bds.	166,125 00	168,750 00
Toledo, Ann Arb. & G'd Trunk R. R. Co. bds.	26,437 50	27,750 00
Terre Haute & Indianapolis R. R. Co. bds..	25,625 00	26,875 00
Ulster & Delaware R. R. Co. bonds.....	149,625 00	148,500 00
Western New York & Penn. R. R. Co. bonds,	60,000 00	18,000 00
Wabash R. R. Co. bonds.....	153,208 33	154,875 00
Western Transit Co. bonds.....	51,750 00	50,750 00
West Side R. R., Milwaukee, bonds.....	49,875 00	49,500 00
Total (carried out at cost value)	<u>\$3,332,381 35</u>	<u>\$3,314,243 75</u>

\$3,332,381 35

Cash in office and in bank..... 114,013 22

Total net or invested assets, as per balance..... \$13,460,212 30
Deduct depreciation from cost of assets 18,137 60

Total net or invested assets, less depreciation..... \$13,442,074 70

V. OTHER ASSETS.

Interest due and accrued on:	
Bonds and mortgages.....	122,414 28
Bonds and stocks owned.....	23,967 76
Collateral loans.....	32 00
Rents due and accrued on company's property or lease....	406 66
Gross premiums due and unreported on policies in force,	\$14,598 97
Gross deferred premiums on policies in force.....	32,967 04
Total	\$47,566 01
Deduct average loading (20 per cent).....	9,513 20
Net amount of uncollected and deferred premiums	38,052 81
Total of invested and other Assets.....	<u>\$13,626,948 21</u>

VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest	\$9,352,523 00
Total policy claims	32,187 59
Dividends or surplus, or other description of profits due policyholders	42,466 10
Special reserve.....	1,087,390 00
All other liabilities, viz.: Premiums paid in advance.....	23,548 34
Liability on policyholders' account.....	\$10,538,115 03
Gross surplus on policyholders' account.....	3,088,833 18
Total Liabilities	<u>\$13,626,948 21</u>

VII. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890,	\$115,616 31	
Premium notes, loans or liens received during 1891.....	4,267 06	
Total.....		\$119,883 37
Deductions during the year as follows, viz.: Notes, loans or liens used in—		
Payment of losses or claims.....	\$1,062 85	
Purchase of surrendered policies and canceled by lapse..	2,622 16	
Payment of dividends to policyholders	2,831 52	
Total reduction of premium note account.....		6,516 53
Balance of note assets December 31, 1891.....		\$113,366 84

VIII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions :

	Number.	Amount.
Whole life policies.....	3,107	\$3,747,592
Endowment policies.....	141	123,077
All other policies.....	39	51,817

New policies issued and revived during the year :

Whole life policies.....	155	167,011
Endowment policies.....	23	26,500

Total number and amount	3,465	\$4,115,997
Deduct policies decreased and ceased to be in force,	312	348,115

Total policies in force at the end of the year..	3,153	\$3,767,882
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Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	2,991	\$3,599,025
Endowment policies.....	124	117,535
All other policies	38	51,322

Total policies in force at the end of the year..	3,153	\$3,767,882
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Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death.....	86	\$106,313
By maturity (endowments).....	11	5,042
By surrender	60	77,155
By lapse	150	153,505
By change and decrease	2	3,000
Not taken.....	3	3,100

Totals.....	312	\$348,115
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	Number.	Amount.
Industrial policies in force December 31, 1891...	2,278,487	\$254,939,881

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	966	\$1,195,361
Policies issued during 1891.....	39	41,511
Total.....	1,005	\$1,236,872
Deduct policies ceased to be in force during 1891,	75	99,794
Policies in force in New York Dec. 31, 1891....	930	\$1,137,078
<hr/>		
	Number.	Amount.
Losses and claims on policies in New York paid during 1891 (including industrial policies)	15,655	\$1,524,733
Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses.....		\$3,235,287

MUTUAL LIFE INSURANCE COMPANY.

No. 32 NASSAU STREET, NEW YORK.

[Incorporated April, 1842; commenced business February 1, 1843.]

RICHARD A. McCURDY, *President.*WILLIAM J. EASTON, *Secretary.*

I. INCOME DURING 1891.

New premiums without deductions.....	\$8,807,542 51
Renewal premiums	20,344,453 37
Annuities	940,321 99
Total premium income	\$30,092,317 87
Interest on:	
Mortgage loans.....	3,470,213 46
Bonds and dividends on stock	2,629,235 52
Other debts due the company	747,791 82
Rents from company's property.....	695,175 86
Total income during the year	\$37,634,734 53
Balance of net or ledger assets December 31, 1890	140,242,536 96
Total.....	\$177,877,271 49

II. DISBURSEMENTS DURING 1891.

Losses and additions	\$9,418,946 29
Matured endowments and additions	1,493,931 17
Total amount actually paid for losses and endowments,	\$10,912,877 46
Annuity payments	199,997 02
Dividends to policyholders.....	3,117,568 12
Surrendered policies	4,525,269 26
(Total paid to policyholders.....	\$18,755,711.86)
Commissions to agents	4,227,629 35
Salaries and expenses of law department.....	188,654 60
Medical examiners' fees and salaries	322,410 75

Salaries and other compensation of officers and other office employés	\$432,465 13
Taxes in State where organized, and taxes, licenses, fines and fees in other States	375,866 01
Rent	140,000 00
Advertising.....	165,129 32
All other items, viz.: Exchange, postage, printing, stationery and other expenses.....	1,301,716 99
Profit and loss account.....	197,455 18
<i>(Total miscellaneous expenses \$7,351,327.33)</i>	

Disbursements during the year, deducted from above total \$26,107,039 19

Balance December 31, 1891 \$151,770,232 30

Invested as follows:

III. INVESTED ASSETS.

Real estate unincumbered, cost value.....	\$14,902,703 27
Loans secured by mortgages on real estate, first liens	66,442,837 21

Collateral Loans.

	Par value.	Market value.
Atlantic Trust Co. stock.....	\$28,500 00	\$114,000 00
Alabama Trust and Sav. Co., Birm'ham, stk.	1,000 00	1,000 00
American Sugar Refineries stock.....	30,000 00	27,900 00
Bank of Minnesota, St. Paul, stock.....	5,000 00	7,000 00
Bank of New York stock.....	12,500 00	30,000 00
Brooklyn Trust Co. stock.....	22,500 00	112,500 00
Canada Southern stock	90,000 00	54,900 00
Central Trust Co. stock	40,000 00	440,000 00
Central Railroad of New Jersey stock.....	300,000 00	333,000 00
Chicago, Burlington and Quincy stock.....	20,000 00	21,800 00
Chicago and Northwestern stock.....	150,000 00	174,000 00
Chicago and Northwestern stock.....	30,000 00	42,600 00
Chicago, Milwaukee and St. Paul stock	30,000 00	36,900 00
Chicago, Rock Island and Pacific stock.....	80,000 00	70,400 00
Cleveland, Cincinnati, Chi. and St. Louis stk.	10,000 00	7,000 00
Cleveland, Cincinnati, Chi. and St. Louis stk.	32,000 00	31,040 00
Consolidated Gas Co. stock.....	20,000 00	20,600 00
Continental Fire Ins. Co. stock.....	3,000 00	6,000 00
Delaware and Hudson Canal Co. stock	20,000 00	24,600 00
Delaware, Lackawana and Western stock...	70,000 00	97,300 00
Evansville and Terre Haute stock.....	100,000 00	120,000 00
Elmira National Bank stock.....	35,000 00	35,000 00
Farmers' Loan and Trust Co.....	11,400 00	82,650 00
First National Bank, New York, stock.....	30,000 00	750,000 00
Forty-second St. and Grand St. F'y R. R. stk.	22,900 00	54,960 00
Georgia Railroad and Banking Co. stock....	96,100 00	182,590 00
Illinois Central stock.....	100,000 00	108,000 00
Louisiana Nat'l Bank, New Orleans, stock,	4,100 00	6,150 00
Lawyers Title Insurance Co. stock.....	2,500 00	4,000 00
Lake Shore & Michigan Southern stock.....	65,000 00	79,300 00
Manhattan Company stock.....	11,400 00	20,520 00
Michigan Central stock.....	180,000 00	189,000 00
Morris and Essex stock.....	5,000 00	7,150 00
Nassau Trust Co. stock.....	10,000 00	15,000 00
New York Life Insurance & Trust Co. stock,	5,000 00	35,000 00
New York Guaranty & Indemnity Co. stock,	33,900 00	47,460 00
New York Central and Hudson stock.....	232,000 00	271,440 00
New York, Providence & Boston stock	45,000 00	99,000 00
New York, New Haven & Hartford stock....	4,000 00	9,000 00
New York and Harlem stock	300 00	780 00
Pennsylvania Railroad stock.....	77,700 00	88,578 00
Peoples' Trust Co. stock.....	10,000 00	20,600 00
Pittsb'gh, McKeesport & Youghioghenny stk.	250,000 00	300,000 00
Providence & Stonington Steamboat Co. stk,	266,500 00	399,750 00
Providence & Stonington Steamboat Co. (50 per cent paid) stock	329,100 00	246,825 00
Pullman Palace Car Co. stock.....	46,000 00	84,640 00
Rensselaer and Saratoga stock	2,700 00	4,509 00
Rome, Watertown & Ogdensburgh stock....	100,000 00	112,000 00
Union Trust Co. stock	5,000 00	37,500 00

	Par value.	Market value.
United States Trust Co. stock.....	\$2,500 00	\$20,000 00
United New Jersey R. R. & Canal Co. stock..	2,700 00	6,075 00
Washington Trust Co. stock.....	13,700 00	23,975 00
Western Union Telegraph Co. stock.....	35,000 00	29,050 00
West Jersey and Atlantic stock.....	10,000 00	4,000 00
Paid-up policies, Nos. 384,900 to 384,904, \$100,000 each.....	500,000 00	500,000 00
Atchison, Topeka & Santa Fé bonds.....	4,000 00	3,400 00
Atlantic and Pacific bonds.....	28,000 00	21,000 00
Augusta and Knoxville bonds.....	5,000 00	5,250 00
Baker township, Kansas, bonds.....	1,000 00	1,000 00
Canada Southern bonds.....	3,000 00	3,030 00
Central Pacific land grant bonds.....	88,000 00	88,000 00
Central Pacific bonds.....	700,000 00	700,000 00
Central Pacific bonds.....	3,000 00	3,270 00
Chi. and Eastern Illinois bonds.....	4,000 00	3,880 00
Chi. Gas and Coke Co. bonds.....	5,000 00	4,250 00
Chi. and Northwestern bonds.....	23,000 00	24,150 00
Chi. and Northwestern bonds.....	10,000 00	12,300 00
Chi., Milwaukee and St. Paul bonds.....	2,000 00	2,580 00
Chi., Mil. and St. Paul (La Crosse Div.) bds..	25,000 00	30,000 00
Chi., Mil. & St. Paul (Prairie du Chien) bds..	16,000 00	19,840 00
Chi., Mil. and St. Paul bonds.....	14,000 00	17,780 00
Chi., Rockland and Pacific bonds.....	100,000 00	103,000 00
Chi., St. Paul, Minneapolis and Omaha bds..	3,000 00	3,570 00
Chi., St. Louis and Paducah bonds.....	10,000 00	10,000 00
Chi., St. Louis and Pittsb. bonds.....	2,000 00	2,000 00
Columbus, Hock. Valley and Toledo bonds,	40,000 00	36,800 00
Central Railroad of New Jersey bonds.....	312,000 00	346,320 00
Chesapeake and Ohio bonds.....	8,000 00	8,240 00
Chesapeake and Ohio bonds.....	4,000 00	4,480 00
Chesapeake, Ohio and Southwestern bonds,	1,000 00	1,060 00
Cleveland and Canton bonds.....	8,000 00	6,800 00
Cloud County, Kan., bonds.....	8,000 00	8,800 00
Coffey County, Kan., bonds.....	4,000 00	4,400 00
Dakota Central (So. East Div.) bonds.....	50,000 00	57,560 00
Delaware and Hudson (Pa. Div.) bonds.....	3,000 00	4,170 00
Detroit, Monroe and Toledo bonds.....	10,000 00	12,900 00
East Tennessee (Vir. and Ga. Div.) bonds...	8,000 00	8,480 00
Elmira and Horseheads bonds.....	200,000 00	200,000 00
Elizabeth, N. J., adjustment bonds.....	1,000 00	900 00
Erie bonds.....	105,000 00	112,350 00
Escanaba and Lake Superior bonds.....	10,000 00	11,000 00
Evansville and Richmond (West'n Div.) bds.	424,000 00	360,400 00
Evansville and Richmond (East'n Div.) bds.	116,000 00	98,600 00
Evansville and Indianapolis bonds.....	168,000 00	179,760 00
Frank Jones Brewing Co. bonds.....	408,000 00	306,000 00
Georgia State bonds.....	500,000 00	500,000 00
Georgia State bonds.....	2,000 00	2,200 00
Georgia Pacific bonds.....	54,000 00	54,000 00
Georgia Pacific bonds.....	4,000 00	2,240 00
Houston and Texas Central bonds.....	5,000 00	5,000 00
Iowa Central bonds.....	9,000 00	8,010 00
Iowa City and Western bonds.....	4,000 00	4,000 00
International and Great Northern bonds...	1,000 00	1,160 00
Jackson county, Mo., bonds.....	2,000 00	2,000 00
Jackson county, Mo., bonds.....	5,000 00	5,500 00
Jersey City, N. J., bonds.....	1,000 00	1,100 00
Jersey City, N. J., bonds.....	2,000 00	2,380 00
Kentucky Central bonds.....	500,000 00	425,000 00
Knoxville and Ohio bonds.....	25,000 00	26,750 00
Laclede Gas-light Co. bonds.....	67,000 00	54,940 00
Lake Erie and Western bonds.....	75,000 00	67,500 00
Little Rock and Memphis bonds.....	3,000 00	2,310 00
Louisv'e & Nashv'e (New Or. & Mobile) bds.	1,000 00	1,100 00
Louisville and Nashville bonds.....	50,000 00	50,000 00
Louisville and Nashville bonds.....	10,000 00	10,000 00
Louisville and Nashville bonds.....	4,000 00	4,520 00
Louisville, New Orleans and Texas bonds..	710,000 00	603,500 00
Maine bonds.....	37,000 00	37,000 00
Memphis, Tenn., bonds.....	17,000 00	17,000 00
Memphis and Charleston bonds.....	5,000 00	5,100 00
Memphis and Charleston bonds.....	50,000 00	57,500 00
Missouri, Kansas and Texas bonds.....	17,000 00	13,430 00
Missouri Pacific Trust bonds.....	400,000 00	360,000 00
Michigan Central bonds.....	2,000 00	2,000 00
Morris and Essex construction bonds.....	15,000 00	20,250 00
Mutual Union bonds.....	24,000 00	24,480 00
Mobile and Ohio bonds.....	12,000 00	13,800 00
Mobile and Ohio bonds.....	10,000 00	11,000 00
Mobile and Ohio bonds.....	10,000 00	6,700 00

	Par value.	Market value.
Montgomery, Alabama, bonds	\$5,000 00	\$5,000 00
Nashville, Chattanooga and St. Louis bds ..	15,000 00	15,000 00
Nashville, Chat. & St. L., (Tracy City div) bds,	10,000 00	10,500 00
New York, Lackawanna and Western bds...	10,000 00	12,800 00
New York, Chicago and St. Louis bonds	75,000 00	71,250 00
New York, Susquehanna and Western bds..	21,000 00	21,840 00
New York, Susquehanna and Western bds..	2,000 00	1,640 00
North Hudson County Railway Co. bonds...	120,000 00	120,000 00
Northern Railway of California bonds	1,000,000 00	1,000,000 00
Ocean Steamship Co. bonds	1,000 00	1,000 00
Ohio Southern bonds	25,000 00	26,250 00
Oregon Short Line & Utah Northern bonds,	10,000 00	7,900 00
Ottawa county, Kansas, bonds.....	7,000 00	7,700 00
Pennsylvania bonds.....	11,000 00	13,200 00
Philadelphia and Reading bonds	10,000 00	8,500 00
Richmond and Danville bonds.....	8,000 00	8,960 00
Richmond and West Point Terminal bonds,	25,000 00	22,750 00
Richmond and West Point Terminal bonds,	11,000 00	6,930 00
Rio Grande Western bonds.....	290,000 00	232,000 00
Savannah and Western bonds	1,450,000 00	1,102,000 00
Savannah, Florida and Western bonds	360,000 00	378,000 00
Savannah, Ga., bonds.....	1,000 00	1,000 00
Sheridan township, Kan., bonds.....	3,500 00	3,500 00
Shawnee county, Kan., bonds..	2,000 00	2,100 00
Seattle, Lake Shore and Eastern bonds.....	9,000 00	8,100 00
Silver Springs, Ocala and Gulf bonds.....	84,000 00	63,000 00
St. Paul and Duluth bonds	10,000 00	10,200 00
St. Louis, Alton and Terre Haute, bonds ...	5,000 00	5,500 00
South Carolina Railway bonds.....	8,000 00	8,640 00
Southern Pacific of California bonds.....	300,000 00	300,000 00
Southern Pacific of Arizona bonds	200,000 00	200,000 00
Tennessee Settlement bonds.....	115,000 00	80,500 00
Tennessee Coal & Iron Co. (Birm. Div.) bds.	61,000 00	56,730 00
Tennessee Coal & Iron Co. (Tenn. Div.) bds.	10,000 00	9,000 00
Texas and Pacific bonds.....	5,000 00	4,150 00
Toledo, Peoria and Western bonds.....	39,000 00	30,420 00
Union Railway of St. Joseph bonds.....	175,000 00	131,250 00
Wabash bonds.....	75,000 00	77,250 00
Wabash bonds.....	12,000 00	9,840 00
West Shore bds	12,000 00	12,360 00
Wheeling and Lake Erie bonds.....	10,000 00	10,500 00
Wilson County, Kan., bonds.....	3,000 00	3,150 00
Total.....	\$13,811,500 00	\$14,975,582 00

Total amount loaned on above market value..... \$10,223,903 90

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
United States 4 per ct. bonds.....	\$316,926 00	\$316,575 00
Austrian gov. rentes, gold, 4 per ct	41,815 64	37,931 00
British consols, 2¾ per ct	99,422 81	92,773 50
Dominion of Canada 4 per ct. bonds.....	157,065 00	158,070 00
Victorian government stock, 4 per ct	24,250 00	24,250 00
Italian government rentes, 5 per ct.....	19,300 29	19,300 29
Georgia 4½ per ct. refunding bonds	1,035,750 00	1,110,700 00
Minnesota 6 per ct. ref'm school certificates,	100,770 00	98,000 00
New Brunswick, Province of, 4 per ct. bds..	100,590 00	100,590 00
Nova Scotia, Province of, 4 per ct. bonds	410,877 50	412,552 50
South Carolina 4½ and 6 per ct. State bonds,	291,790 00	290,590 00
Tennessee 3 per ct. settlement bonds.....	375,950 00	350,000 00
Atchison county, Kan., 5 and 6 per ct. bonds,	125,800 60	125,800 60
Bexar county, Tex., 5 per ct. bonds.....	50,640 00	52,445 00
Butler county, Ohio, 4½ and 5 per ct. bonds,	75,802 50	77,018 50
Chatham county, Ga., 5 per ct. bonds.....	62,836 20	62,838 00
Douglas county, Neb., 5 per ct. bonds.....	59,902 40	61,213 20
Franklin county, Ohio, 6 per ct. bonds.....	142,191 80	144,666 80
Franklin county, Ky., 5 per ct. bonds.....	62,582 80	64,132 80
Hamilton county, Tenn., 5 per ct. bonds.....	208,160 00	210,660 00
Hancock county, Ohio, 5 per ct. bonds.....	24,812 55	25,220 30
Hennepin county, Minn., 4½ per ct. bonds ..	201,820 00	207,740 00
Hudson county, N. J., 5 per ct. bonds.....	316,140 00	336,330 00
Kent county, Mich., 5 per ct. bonds	121,484 00	127,236 00
Lucas county, Ohio, 5 per ct. bonds.....	32,641 30	32,640 00
McLennan county, Tex., 6 per ct. bonds.....	75,320 00	78,351 00
Montgomery county, Ia., 5 per ct. bonds.....	50,655 00	51,280 00
Owen county, Ky., 5 per ct. bonds.....	100,000 00	101,670 00

	Book value.	Market value.
Ramsey county, Minn., 4½ and 5 per ct. bds.	\$305,340 00	\$316,110 00
Richland county, Wis., 5 per ct. bonds.....	15,070 00	15,632 50
Shawnee county, Kan., 6 per ct. bonds.....	31,377 00	31,377 00
Sedgwick county, Kan., 5 per ct. bonds.....	257,695 00	264,515 00
Vanderburgh county, Ind., 5 per ct. bonds..	104,757 50	104,757 50
Wells county, Ind., 4½ per ct. bonds.....	124,711 70	125,650 00
Woodbury county, Iowa, 4½ per ct. bonds..	125,000 00	125,000 00
Atlanta, Ga., 5, 6, 7, 8 per ct. city bonds.....	96,667 40	99,647 00
Augusta, Ga., 6 per ct. city bonds.....	15,735 00	17,415 00
Colorado Springs, Col., 6 per ct. city bonds..	64,284 00	64,284 00
Columbus, Ohio, 5 per ct. city bonds.....	50,095 00	50,930 00
Council Bluffs, Iowa, 5 per ct. city bonds....	40,160 00	40,660 00
Des Moines, Iowa, 5½ per ct. city bonds.....	4,981 00	5,114 50
Duluth, Minn., 5 per ct. city bonds.....	51,965 00	52,380 00
East Tacoma, Wash., 6 per ct. city bonds...	105,770 00	108,270 00
Elizabeth, N. J., 4 per ct. city bonds.....	362,985 20	360,900 00
Evansville, Ind., 6 per ct. city bonds.....	450,920 00	450,920 00
Fostoria, Ohio, 6 per ct. city bonds.....	6,173 40	6,293 40
Fort Worth, Texas, 5 per ct. city bonds.....	101,210 00	101,210 00
Galveston, Texas, 5 per ct. city bonds.....	323,792 60	333,558 60
Guelph, Ontario, Canada, 5 per ct. city bds..	132,225 46	137,492 13
Helena, Montana, 5 per ct. city bonds.....	100,690 00	100,690 00
Hyde Park, Ill., 5 per ct. city bonds.....	53,495 00	53,495 00
Jackson, Mich., 5 per ct. city bonds.....	67,756 00	68,165 50
Jersey City, N. J., 5, 6, 7 per ct. city bonds...	1,180,786 75	1,260,474 35
Joliet, Ill., 5 per ct. city bonds.....	51,460 00	52,500 00
Kansas City, Kan., 5 per ct. city bonds.....	105,202 80	107,324 40
Lake, Ill., 5 per ct. city bonds.....	100,929 00	104,070 00
Lincoln, Neb., 5 per ct. city bonds.....	98,620 00	98,620 00
Memphis, Tenn., 6 per ct. city bonds.....	114,804 00	115,704 00
Montreal, Canada, 4 per ct. city bonds.....	313,170 00	315,180 00
Minneapolis, Minn., 4½ per ct. city bonds...	208,860 00	216,560 00
Nashville, Tenn., 5½, 6 per ct. city bonds....	373,567 50	412,947 50
Newark, N. J., 6 per ct. city bonds.....	157,425 00	181,710 00
Omaha, Neb., 5 per ct. city bonds.....	219,058 50	224,353 00
Orange, N. J., 5, 6 per ct. city bonds.....	124,031 50	125,804 10
Ottawa, Can., 5 per ct. city bonds.....	42,448 00	42,448 00
Richmond, Va., 4 per ct. city bonds.....	9,935 00	9,935 00
Salem, Ohio, 6 per ct. city bonds.....	75,000 00	76,500 00
St. Paul, Minn., 4½, 5 per ct. city bonds.....	495,007 50	527,522 50
San Antonio, Texas, 6 per ct. city bonds.....	101,745 00	106,055 00
San Francisco, Cal., 6 per ct. city bonds.....	231,452 80	250,157 75
Spokane Falls, Wash., 6 per ct. city bonds..	110,450 00	110,450 00
Stillwater, Minn., 5 per ct. city bonds.....	30,993 50	31,242 00
Toronto, Can., 4 per ct. city bonds.....	300,743 50	300,750 00
Waco, Texas, 5 per ct. city bonds.....	40,376 00	40,376 00
Albany & Susquehanna R. R. 6, 7 pr ct. bds.	1,224,042 80	1,373,480 00
Ashtabula & Pittsburgh R. R. 6 per ct. bds..	92,040 30	94,065 30
Atlanta & Charlotte R. R. 7 per ct. bonds....	289,650 00	295,000 00
Atlantic & Gulf R. R. 7 per ct. bonds.....	469,368 90	469,368 90
Baltimore & Ohio R. R. 4½, 6 per ct. bonds..	613,260 00	628,400 00
Bleecker St. & Fult. Ferry R. R. 7 per ct. bds.	38,983 00	39,567 50
Bushwick R. R. 5 per ct. bonds.....	50,000 00	50,000 00
Cedar Rapids, Iowa Falls & Northwestern R. R. 5, 6 per ct. bonds.....	242,842 40	241,470 00
Cent. Park, N'th & East Riv. R R 7 per ct. bds.	116,300 00	116,880 00
Central Railroad & Bank. Co. 7 per ct. bds..	825,070 40	829,710 20
Charlotte, Columbia & Augusta R. R. 7 per ct. bonds.....	92,364 80	92,364 80
Chateaugay R. R. 6 per ct. bonds.....	221,480 00	232,300 00
Chesapeake and Ohio R. R. 6 per ct. bonds..	457,996 00	484,660 00
Chicago, Burl. & Quincy R. R. 4, 5 per ct. bds.	446,580 00	473,500 00
Chicago & Eastern Ill. 6 per ct. bonds.....	51,450 00	56,500 00
Chicago & Northwestern 5, 6 per ct. bonds..	1,747,789 00	1,892,919 00
Chicago & St. Louis R. R. 6 per ct. bonds....	97,472 40	99,192 40
Chicago & Southwestern R. R. 7 per ct. bds..	168,630 00	173,610 00
Chicago, Mil. & St. Paul R. R. 5, 6, 7 per ct. bds.	1,948,538 30	2,127,103 50
Chi., St. P., Minn. & Omaha R. R. 6 per ct. bds.	532,450 00	600,000 00
Cincinnati & Springfield R. R. 7 per ct. bds..	270,300 00	296,075 00
Cincinnati, H. & D. R. R. 6, 7 per ct. bonds..	375,031 00	402,611 00
Cin., Ind., St. Louis & Chi. R. R. 4 per ct. bds.	195,500 00	186,000 00
Cin., Sandusky & Clev. R. R. 5 per ct. bonds,	519,700 00	520,000 00
Citizens Gas-light Co. 5 per ct. bonds.....	50,535 00	51,160 00
Clev. & Mahoning Val. R. R. 5 per ct. bonds,	187,985 00	187,985 00
Clev., Col., Cin. & Ind. R. R. 7 per ct. bonds,	324,701 00	359,661 80
Clev., Lorain & Wheeling R. R. 6, 7 per ct. bds	284,527 00	291,231 00
Columbus Con. Street R. R. 5 per ct. bonds..	156,111 60	156,111 60
Columbus & Ind. Cent. R. R. 7 per ct. bonds,	64,446 70	66,601 40
Columbus & Toledo R. R. 7 per ct. bonds....	226,400 00	236,800 00
Corrigan Con. Street R. R. 5 per ct. bonds...	50,070 00	50,070 00
Covington & Lexington R. R. 5 per ct. bds...	100,000 00	100,420 00

	Book value.	Market value.
Delaware & Hudson Canal Co. 7 per ct. bds.	\$379,253 70	\$469,530 00
Duluth Union Depot Co. 5 per ct. bonds.	257,425 00	260,550 00
Duluth & Manitoba R. R. 6 per ct. bonds.....	102,400 00	103,000 00
Eastern Railway of Minnesota 5 per ct. bds.	491,800 00	508,750 00
East Tenn., Va. & Ga. R. R. 5 per ct. bonds...	108,170 00	108,170 00
Elmira, Cortland & N. R. R. 6 per ct. bonds..	293,550 00	304,500 00
Erie Railroad 7 per ct. bonds.....	92,607 90	103,950 00
Evansville & Terre Haute R. R. 6 per ct. bds.	287,075 00	287,075 00
Flint & Pere Marquette R. R. 6 per ct. bonds.	624,250 00	660,000 00
Florida Cent. & Penin. R. R. 5 per ct. bonds.	235,675 00	242,500 00
Galv., Har. & San Ant. R. R. 6 per ct. bonds.	148,485 40	137,350 00
Georgia R. R. & Banking Co. 5, 6 per ct. bds.	344,177 00	367,963 00
Grand Rapids, Lans. & D. R. R. 5 per ct. bds.	243,950 00	248,125 00
Hackensack Water Co. 5 per ct. bonds.....	102,680 00	104,000 00
Hannibal & St. Joseph R. R. 6 per ct. bonds.	560,500 00	585,000 00
Housatonic R. R. 5 per ct. bonds	52,520 00	52,935 00
Illinois Central R. R. 4 per ct. bonds.....	1,060,330 00	1,060,430 00
Indiana, Bloom'ton & West. R. R. 7 p. c. bds.	126,201 00	130,007 50
Indianapolis and St. Louis R. R. 7 p. c. bds..	448,960 00	491,131 00
Indianap., Decatur & Sp'gfield R. R. p. c. bds	200,743 20	211,190 00
James River Valley R. R. 6 per ct. bonds	260,825 00	260,825 00
Jeffersonville, Mad. & I. R. R. 7 per ct. bds..	109,250 40	114,434 60
Kan. City, St. Jos. & C. B. R. R. 7 per ct. bds.	520,310 00	545,470 00
Laclede Gas-light Co. 5 per ct. bonds.....	159,560 00	164,000 00
Lake Erie and Western R. R. 5 per ct. bonds.	250,000 00	267,500 00
Lake Shore and Mich. So. R. R. 7 per ct. bds.	1,695,450 00	1,812,500 00
Long Branch Water Supply Co. 5 per ct. bds.	101,620 00	103,290 00
Louisville, N. A. & Chic. R. R. 6 p. c. bonds..	102,732 50	108,375 00
Memphis and Charleston R. R. 7 per ct. bds.	217,920 00	240,000 00
Michigan Central R. R. 4, 5, 6 per ct. bonds..	1,324,300 00	1,395,300 00
Milwaukee City R. R. 5 per ct. bonds.....	61,857 40	62,260 40
Milwaukee and Northern R. R. 6 per ct. bds.	320,100 00	337,500 00
Milwaukee, L. S. and W. R. R. 5, 6 per ct. bds	219,376 00	236,600 00
Minneapolis and St. L. R. R. 7 per ct. bonds.	201,906 00	209,844 00
Minneapolis Gas-light Co. 6 per ct. bonds...	210,400 00	216,520 00
Minneapolis Street Ry. 6 per ct. bonds.....	130,637 00	148,447 00
Mobile and Girard R. R. 4, 6 per ct. bonds...	372,131 80	373,696 80
Mobile and Ohio R. R. 6 per ct. bonds.....	206,222 70	221,560 00
Montgomery and Eufaula R. R. 6 per ct. bds.	179,282 00	179,282 00
Morgan's Louisiana and Tex. R. R. 7 p. c. bds	265,350 00	304,375 00
Municipal Gas-light Co. 6 per ct. bonds.	26,730 00	27,000 00
Nashville and Decatur R. R. 7 per ct. bonds.	453,612 20	453,612 20
Nash., Chat. and St. L. R. R. 6, 7 per ct. bds..	343,739 00	342,663 80
National Water-Works Co. 6 per ct. bonds ..	133,082 40	136,382 40
N. Y. C. and H. R. R. R. 7 per ct. bonds.....	595,550 00	622,500 00
New York, Chic. and St. L. R. R. 4 per ct. bds	327,000 00	313,920 00
New York, Lack. and West. R. R. 6 p. c. bds.	1,066,200 00	1,255,000 00
New York, Penn. & Ohio R. R. 6 per ct. bds..	56,006 50	58,509 00
Norfolk & Petersburg R. R. 8 per ct. bonds.	77,041 40	77,167 20
Ocean Steamship Company 6 per ct. bonds..	50,000 00	50,000 00
Ohio & Mississippi R. R. 7 per ct. bonds.....	102,083 20	101,200 00
Pittsburgh & Western R. R. 4 per ct. bonds.	193,825 00	207,500 00
Pittsburgh Junction R. R. 6 per ct. bonds...	400,000 00	472,000 00
Pitts., Painesv'e & Fairp't R. R. 5 per ct. bds.	114,755 00	112,100 00
Richmond & Danville R. R. 6 per ct. bonds..	560,550 00	550,000 00
Rich., York Riv. & Ches. R. R. 6, 8 per ct. bds.	311,775 80	313,895 80
Rome, Watert'n & Ogden. R. R. 5 per ct. bds.	301,435 40	312,055 00
San Anto. & Aransas Pass R. R. 6 per ct. bds.	179,780 00	124,000 00
St. Paul & Duluth R. R. 5 per ct. bonds.....	55,600 00	53,540 00
St. Paul City Railway 6 per ct. bonds.....	281,580 00	339,435 00
St. Paul & North. Pacific R. R. 6 per ct. bds..	115,690 00	118,190 00
Staten Isl. Rapid Transit R. R. 6 per ct. bds.	23,188 20	23,503 20
South Carolina R. R. 6 per ct. bonds.....	502,750 00	537,500 00
South Georgia & Florida R. R. 7 per ct. bds..	59,637 60	60,976 80
South Side of Virginia R. R. 5, 6 per ct. bds..	34,000 00	35,571 60
Syracuse, Bing. & N. Y. R. R. 7 per ct. bonds.	272,462 40	313,565 00
Texas & New Orleans R. R. 7 per ct. bonds..	665,637 00	729,338 40
Texas & Pacific R. R. 5 per ct. bonds.....	92,100 00	83,500 00
Union Passenger Ry. Co. 5 per ct. bonds....	28,728 00	29,065 50
Valley R. R. of Ohio 7 per ct. bonds.....	34,655 00	34,739 10
Virginia Midland R. R. 6 per ct. bonds.....	259,900 00	271,600 00
Virginia & Tennessee R. R. 5, 8 per ct. bds..	75,757 00	76,326 10
Wabash R. R. 5 per ct. bonds	486,800 00	517,500 00
Warren & Franklin R. R. 7 per ct. bonds	107,500 00	110,420 00
Western Transit Co. 5 per ct. bonds	399,440 00	414,240 00
Western R. R. of Alabama 4½ per ct. bonds.	1,546,857 50	1,564,139 10
Western Union Teleg'h Co. 5, 7 per ct. bds..	620,370 00	614,660 00
Wheeling & Lake Erie R. R. 5 per ct. bonds.	235,525 00	263,125 00
Albany & Susquehanna R. R. stock.....	30,341 70	34,320 00
Boston and Maine R. R. stock.	140,000 00	165,000 00
Chicago and Northwestern R. R. stock.....	626,803 00	639,000 00

	Book value.	Market value.
Chicago, Milwaukee & St. Paul R. R. stock..	\$451,272 94	\$490,035 00
Delaware and Hudson Canal Co. stock.....	153,005 80	150,660 38
Georgia Railroad and Banking Co. stock....	159,798 15	154,280 00
Massawippi Valley R. R. stock.....	35,000 00	35,728 00
Morris and Essex R. R. stock	30,797 00	35,750 00
New York Guaranty and Indemnity Co. stk.	1,219,125 00	1,374,457 80
New York and Harlem R. R. stock.....	864,146 95	1,155,050 00
New York, New Hav. & Hartford R. R. stock,	290,539 95	364,800 00
Naugatuck R. R. stock	143,552 55	196,000 00
New York, Provid. & Bost. R. R. stock.....	614,085 85	814,880 00
Pennsylvania R. R. stock.....	649,085 83	684,000 00
Pittsburgh, Fort Wayne & Chi. R. R. stock..	15,225 00	15,575 00
United N. J. Railroad and Canal Co. stock...	60,408 78	62,395 28
Real Estate Ex. and Auc. Room (Ltd.) stock,	1,000 00	1,004 20
Total (carried out at book value).....	<u>\$54,441,350 70</u>	<u>\$57,661,455 78</u>
Cash in office and in bank.....		\$54,441,350 70
Agents' ledger balances.....		5,070,153 03
Suspense account.....		135,027 71
Commuted commissions		376 17
		553,880 31
Total net or invested assets, as per balance.....		<u>\$151,770,232 30</u>

IV. OTHER ASSETS.

Interest due and accrued on bonds and mortgages and other securities	955,979 93
Rents due and accrued on company's property or lease	92,771 76
Market value of bonds and stocks over book value	3,220,105 08
Gross premiums due and unreported on policies in force, \$1,439,442 19	
Gross deferred premiums on policies in force.....	2,028,607 42
Total	\$3,468,049 61
Deduct average loading (20 per cent).....	\$693,609 92
Net amount of uncollected and deferred premiums	2,774,439 69
Total of invested and other assets	\$158,813,528 76
Deduct items not admitted.....	689,284 19
Total admitted Assets	<u>\$158,124,244 57</u>

Items not Admitted.

Commuted commissions.....	\$553,880 31
Agents' balances	135,027 71
Suspense account	376 17
Total items not admitted.....	<u>\$689,284 19</u>

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest	\$146,676,082 00
Death losses, matured endowments and annuity claims not due.....	\$353,558 45
Death losses and other policy claims resisted.....	119,255 00
Total policy claims.....	472,813 45
All other liabilities, viz.: Premiums paid in advance, \$35,036.07; liability on account of non-forfeiture clause, \$121,506; total.....	156,542 07
Liabilities on policyholders' account	\$147,305,437 52
Gross surplus on policyholders' account.....	10,818,807 05
Total Liabilities	<u>\$158,124,244 57</u>

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies.....	166,249	\$528,114,916
Endowment policies.....	39,299	109,867,974
All other policies.....	16	58,290

New policies issued during the year:

Whole life policies.....	37,545	119,633,574
Endowment policies.....	10,653	30,627,271
All other policies.....	2	5,238

Old policies revived during the year:

Whole life policies.....	4,009	12,921,825
Endowment policies.....	918	2,180,205
All other policies.....	1	2,873

Old policies increased and changed in amount:

Whole life policies.....	69	1,395,304
Endowment policies.....	42	572,082
All other policies.....	.....	162,635

Additions by dividends during the year:

Whole life policies.....	.....	4,058,247
Endowment policies.....	.....	1,149,442
All other policies.....	.....	172

Total number and amount.....	258,803	\$810,750,048
Deduct policies decreased and ceased to be in force,	33,988	115,265,890

Total policies in force at the end of the year .	224,815	\$695,484,158
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Policies in force at the end of the year, including additions:

	Number.	Amount.
Whole life policies.....	181,248	\$574,225,456
Endowment policies.....	43,548	121,029,876
All other policies.....	19	228,826

Total policies in force at the end of the year..	224,815	\$695,484,158
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Policies which have ceased to be in force during the year, with the mode of their termination:

	Number.	Amount.
Terminated by death.....	2,787	\$9,513,020
By maturity (endowments).....	628	1,481,377
By expiry (term).....	57	255,685
By surrender.....	4,396	20,180,990
By lapse.....	14,645	39,128,736
By change and decrease.....	107	4,356,947
Not taken.....	11,368	40,349,135
Totals..	33,988	\$115,265,890

	Number.	Amount.
Annuities in force December 31, 1891.....	692	\$269,303 03

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	32,815	\$119,835,177
Policies issued during 1891.....	5,625	29,220,461

Total.....	38,440	\$149,055,638
Deduct policies ceased to be in force during 1891..	3,616	16,082,049

Policies in force in New York Dec. 31, 1891....	34,824	\$132,973,589
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	Number.	Amount.
Losses and claims unpaid December 31, 1890.....	24	\$57,758 49
Losses and claims incurred during 1891.....	642	2,536,951 13

Total.....	666	\$2,594,709 62
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	Number.	Amount.
Losses and claims on policies in New York paid during 1891.....	648	\$2,562,435 14

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses.....		\$4,788,724 51
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NEW YORK LIFE INSURANCE COMPANY.

No. 346 BROADWAY, NEW YORK.

[Incorporated 1841; commenced 1845.]

JOHN A. McCALL, *President.*CHARLES C. WHITNEY, *Secretary.*

I. INCOME DURING 1891.

New premiums, without deductions.....	\$4,478,722 00
Renewal premiums.....	20,506,881 97
Annuities	1,304,120 81

Total	\$26,289,724 78
Deduct amount paid for reinsurance.....	33,449 38

Total premium income	\$26,256,275 40
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Interest on:

Mortgage loans.....	1,093,574 04
Bonds and dividends on stock	3,557,179 47
Premium notes, loans or liens	29,951 40
Other debts due the company	305,463 25
Discount on claims paid in advance	2,636 63
Rents from company's property	559,922 29
Trust deposit received and held for account of beneficiaries,	49,192 50

Total Income during the year.....	\$31,854,194 98
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Balance of net or ledger assets December 31, 1890 (less \$2,345,508.02 decreased valuation of assets resulting from the recent examination by the New York Insurance Department)	\$106,453,884 70
Total.....	<u>\$138,308,079 68</u>

II. DISBURSEMENTS DURING 1891.

Losses and additions	\$6,152,132 39	
Matured endowments and additions	1,066,795 11	
Total	<u>\$7,218,927 50</u>	
Deduct amount received for losses or claims on policies of this company reinsured	64,511 69	
Total amount actually paid for losses and endowments, Annuitants		\$7,154,415 81
Dividends to policyholders.....		1,371,634 26
Surrendered policies		1,260,340 74
Instalment paid on trust deposit.....		2,882,100 07
(Total paid policyholders.....	\$12,671,490.88)	3,000 00
Commissions to agents.....		3,783,142 69
Salaries and traveling expenses of agents (estimated)		135,000 00
Medical examiners' fees.....		291,680 11
Salaries and other compensation of officers and other office employés		500,578 18
Taxes in State where organized, \$55,728.84; taxes, licenses, fines and fees in other States and countries, \$228,421.76...		284,150 60
Rent		106,435 00
Advertising.....		222,013 02
All other items, viz.: Agency expenses, \$931,810.66; law expenses, \$106,766.15; stationery and printing, \$105,110.49; postage and other office expenses, \$70,030.42; repairs and care of real estate, \$249,881.70; total.....		1,463,599 42
(Total miscellaneous expenses.....	\$6,786,599.02)	
Disbursements during the year, deducted from above total,		<u>\$19,458,089 90</u>
Balance December 31, 1891		<u><u>\$118,849,989 78</u></u>

Invested as follows:

III. INVESTED ASSETS.

Real estate unincumbered, cost value	\$12,428,247 15
Loans secured by mortgages on real estate, first liens	21,406,233 56

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Lake Shore & Mich. Southern bds..	\$10,000 00	\$12,150 00	\$10,000 00
Michigan Central bonds	5,000 00	6,500 00	40,000 00
Toledo and Ohio Central bonds....	17,000 00	17,765 00	
New Haven and Derby bonds	18,000 00	18,000 00	
Atchison, Topeka & Santa Fé bds..	2,000 00	1,700 00	
Chicago, Milwaukee & St. Paul bds.	2,000 00	1,780 00	250,000 00
Missouri Pacific bonds.....	2,000 00	1,630 00	
Sandusky City, Ohio, bonds	500 00	510 00	
Chi., St. Louis & New Orleans bds..	30,000 00	28,500 00	
Wheeling and Lake Erie bonds....	25,000 00	23,625 00	100,000 00
Knoxville and Ohio bonds	42,000 00	44,520 00	
Chicago, Milwaukee & St. Paul stk.	180,000 00	221,400 00	
Pullman Palace Car Co. stock.....	80,000 00	147,200 00	
Kentucky Central bonds.....	100,000 00	85,500 00	200,000 00
Chesapeake and Ohio bonds ...	50,000 00	51,750 00	
Central Pacific bonds	100,000 00	100,000 00	
Chesapeake and Ohio bonds.....	50,000 00	51,750 00	
Southern Pacific of Arizona bonds.	50,000 00	52,000 00	25,250 00
Louisville, New Orleans & Tex. bds	50,000 00	42,750 00	
Central Pacific bonds	25,000 00	25,250 00	

	Par value.	Market value.	Amount loaned.
Utah Southern bonds.....	\$18,000 00	\$18,280 00 }	
Seattle, Lake Shore & Eastern bds..	21,000 00	19,320 00 }	
St. Paul, Minneapolis & Man. bds..	3,000 00	3,495 00 }	\$50,000 00
Denver and Rio Grande bonds	5,000 00	5,800 00 }	
Milw'kee, Lake Sh'e & West'n bds.	10,000 00	12,200 00 }	
Mississippi River Bridge bonds ..	1,000 00	1,050 00 }	
Northern Pac. Land Grant bonds..	756,000 00	601,800 00 }	600,000 00
Chicago and Northern Pacific bds..	180,000 00	144,000 00 }	
First Nat. Bank, Macon, Ga., stock,	20,000 00	29,800 00	20,000 00
First Nat. Bank, Macon, Ga., stock,	20,000 00	29,800 00	20,000 00
N. Y. Security and Trust Co. stock.	20,000 00	39,000 00	25,000 00
Chi., St. Louis & New Orleans bds.	148,000 00	140,600 00 }	
Cleve., Columbus, Cin. & Ind. bds..	100,000 00	128,000 00 }	
Erie first lien bonds.....	77,000 00	85,470 00 }	500,000 00
Chicago, Milwaukee & St. Paul bds.	95,000 00	123,500 00 }	
South and North Alabama bonds ..	100,000 00	105,000 00 }	
Rio Grande and Western bonds....	100,000 00	80,000 00 }	
Toledo and Ohio Central bonds....	30,000 00	31,350 00 }	25,000 00
Peoria, Decatur and Evansville bds.	1,000 00	1,080 00 }	
Manhattan Elevated stock	70,000 00	72,100 00 }	
Illinois Central stock	5,000 00	5,400 00 }	
Chicago, Rock Island & Pacific stk.	20,000 00	17,800 00 }	
Cleve., Cin., Chi. and St. Louis stk.	10,000 00	7,050 00 }	
Chicago, Burl. and Quincy stock...	3,000 00	3,270 00 }	
Western Union Telegraph Co. stk..	15,900 00	13,276 00 }	200,000 00
Del., Lackawanna & West'n stock ..	26,000 00	36,140 00 }	
St. Paul and Duluth stock.....	10,000 00	10,400 00 }	
Pennsylvania stock	7,500 00	8,700 00 }	
Delaware and Hudson stock	50,000 00	61,250 00 }	
Canada Southern stock	10,000 00	6,100 00 }	
Morris and Essex stock.....	5,000 00	7,250 00 }	
St. Paul, Minn. & Manitoba stock..	50,000 00	57,000 00 }	
Manhattan Elevated stock	50,000 00	51,500 00 }	
Western Union Telegraph Co. stk..	20,000 00	16,700 00 }	200,000 00
Central R. R. of New Jersey stock..	50,000 00	55,500 00 }	
Chicago, Milwaukee & St. Paul stk.	50,000 00	61,500 00 }	
Louisiana State bonds.....	710,000 00	624,800 00 }	500,000 00
Southern Pacific of Arizona bonds.	10,000 00	10,300 00 }	
Southern Pacific of California bds.	25,000 00	28,000 00 }	
Kentucky Central bonds.....	25,000 00	21,375 00 }	
Galv., Harrisb. & San Antonio bds..	8,000 00	7,600 00 }	100,000 00
Chicago, Burlington & Quincy stk..	20,000 00	21,800 00 }	
Chicago, Rock Island & Pacific stk.	20,000 00	17,800 00 }	
Delaware and Hudson stock.....	20,000 00	24,500 00 }	
Southern Pacific of California bds.	20,900 00	22,400 00 }	
Kentucky Central bonds.....	20,000 00	17,100 00 }	
Southern Pacific of Arizona bonds.	10,000 00	10,300 00 }	
Galv., Harrisb. & San Antonio bds..	6,000 00	5,700 00 }	
Louisv., New Orleans & Texas bds..	11,000 00	9,405 00 }	100,000 00
Delaware and Hudson stock.....	30,000 00	36,750 00 }	
Chicago, Burlington & Quincy stk..	10,000 00	10,900 00 }	
Chicago, Rock Island & Pacific stk.	10,000 00	8,900 00 }	
Delaware, Lack. and Western stk..	5,000 00	6,950 00 }	
Central Railroad of New Jersey stk.	50,000 00	55,500 00 }	
St. Paul, Minn. and Manitoba stock,	50,000 00	57,000 00 }	
Manhattan Elevated stock	70,000 00	72,100 00 }	
Western Union Telegraph Co. stk..	30,000 00	25,050 00 }	250,000 00
Chicago, Rock Island & Pacific stk.	50,000 00	44,500 00 }	
Chicago, Milwaukee & St. Paul stk.	20,000 00	24,600 00 }	
Lake Shore stock	20,000 00	24,600 00 }	
Canada Southern bonds	1,000 00	1,000 00 }	
New York, New Haven & Hart. stk.	900 00	2,520 00 }	5,000 00
New York and Harlem stock	500 00	1,250 00 }	
National Park Bank, New York, stk.	600 00	1,776 00 }	
Pullman Palace Car Co. stock	80,000 00	147,200 00 }	100,000 00
Chicago, Rock Island & Pacific stk.	20,000 00	17,800 00 }	
Western Union Telegraph Co. stk..	30,000 00	25,050 00 }	50,000 00
Evansville and Terre Haute stock,	10,000 00	12,200 00 }	
Manhattan Elevated stock	10,000 00	10,300 00 }	
Delaware and Hudson stock.....	10,000 00	12,250 00 }	
Milwaukee, Lake Shore & W. stock	20,000 00	26,400 00 }	
Chicago, Rock Island & Pacific stk.	20,000 00	17,800 00 }	
Western Union Telegraph Co. stk.	15,000 00	12,525 00 }	
Chicago & Northwestern stock	10,000 00	11,600 00 }	100,000 00
Louisville and Nashville stock	10,000 00	8,350 00 }	
Tennessee State bds	12,000 00	8,520 00 }	
Chicago, Burlington & Quincy bds.	10,000 00	10,450 00 }	
Northern Pacific land grant bds....	10,000 00	11,800 00 }	
Galveston, Harris. & San Anto. bds.	5,000 00	4,750 00 }	

	Par value.	Market value.	Amount loaned.
Texas and Pacific bds.....	\$4,000 00	\$3,280 00	\$25,000 00
Manhattan Elevated stock.....	10,000 00	10,300 00	
Chicago, Rock Island & Pacific stk.	10,000 00	8,900 00	
Chicago and Eastern Illinois stk...	10,000 00	10,250 00	
Chicago, Milwaukee & St. Paul stk.	1,000 00	1,230 00	100,000 00
Pullman Palace Car Co. stock.....	80,000 00	147,200 00	
St. Paul, Minneapolis & Man. stk...	70,000 00	79,800 00	
Manhattan Elevated stock.....	70,000 00	72,100 00	
Central R. R. of New Jersey stock..	70,000 00	77,700 00	250,000 00
Western Union Telegraph stock...	60,000 00	50,100 00	
Chicago, Milwaukee & St. P. stock.	10,000 00	12,300 00	
St. Louis and Iron Mountain bds...	10,000 00	8,500 00	
Chicago, Rock Island & Pacific bds.	20,000 00	20,600 00	16,000 00
Chesapeake and Ohio bonds.....	10,000 00	10,350 00	
Manhattan Elevated stock.....	20,000 00	20,600 00	
New York Central stock.....	10,000 00	11,100 00	
Illinois Central stock.....	5,000 00	5,400 00	50,000 00
Milwaukee, Lake Shore & West'n stk..	10,000 00	18,200 00	
St. Louis and Iron Mountain bds...	5,000 00	5,350 00	
Louisville and Nashville bonds ...	10,000 00	8,150 00	
New York, Ontario & Western bds .	30,000 00	29,850 00	100,000 00
Missouri, Kansas and Texas bds...	14,000 00	11,130 00	
Louisville, New Albany & Chi. bds.	20,000 00	20,000 00	
Illinois Central stock.....	10,000 00	10,800 00	
Chicago, Milwaukee & St. Paul stk.	10,000 00	12,300 00	15,000 00
Lake Shore stock.....	20,000 00	24,600 00	
Hannibal and St. Joseph bonds....	10,000 00	11,650 00	
Atchison, Topeka & Santa Fé bds..	10,000 00	8,550 00	
Southern Pacific of California bds.	60,000 00	67,200 00	100,000 00
Louisville, New Orleans & Tex. bds.	75,000 00	64,125 00	
Met. Life Ins. Co., N. Y., stock.....	102,500 00	102,500 00	
New Haven and Derby bonds.....	9,000 00	9,000 00	
Toledo and Ohio Central bonds....	22,000 00	22,990 00	30,000 00
Michigan Central bonds.....	4,000 00	5,200 00	
Evansville and Indianapolis bds...	80,000 00	88,000 00	
Sandusky, Mansfield & Newark bds.	34,000 00	38,080 00	
Chicago and Northwestern bds....	25,000 00	30,750 00	200,000 00
Northern Pacific Land Grant bds..	48,000 00	56,640 00	
Chi., St. Louis & New Orleans bds .	50,000 00	56,000 00	
Cincinnati city, Ohio, bonds.....	33,000 00	44,550 00	
Indianapolis and St. Louis bonds..	20,000 00	22,800 00	

Total amounts.....\$5,702,400 00 \$5,872,357 00 \$4,551,000 00

\$4,551,000 00
521,700 28

Premium notes and loans on policies in force

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
United States bonds.....	\$470,318 34	\$503,900 00
United States bonds.....	309,445 25	353,418 75
Alabama State bonds.....	36,100 00	48,240 00
Georgia State bonds.....	1,500 00	1,500 00
Mississippi State bonds.....	19,600 00	19,600 00
South Carolina State bonds.....	27,624 37	28,820 14
Tennessee State bonds.....	573,983 00	581,715 00
Atlanta city, Ga., bonds.....	5,112 50	5,037 50
Austin city, Texas, bonds.....	93,500 00	93,500 00
Callaway county, Missouri, bonds.....	125,000 00	125,000 00
Custer county, Montana, bonds.....	54,473 50	54,473 50
Dallas city, Texas, bonds.....	446,337 25	448,481 00
Duluth city, Minn., bonds ...	200,000 00	200,000 00
Douglass county, Neb., bonds.....	81,952 00	81,952 00
Elizabeth City, N. J., bonds.....	312,570 00	314,800 00
Flatbush, N. Y., water bonds.....	19,600 00	19,600 00
Flushing, N. Y., bonds.....	22,018 00	25,465 00
Galveston city, Texas, bonds.....	173,730 00	173,730 00
Jersey City, N. J., bonds.....	1,235,044 55	1,282,934 16
Jefferson county, Alabama, bonds.....	303,234 00	303,234 00
Louisville city, Ky., bonds.....	750,000 00	741,875 00
Madison county, Alabama, bonds.....	60,300 00	60,300 00
Montgomery city, Ala., bonds.....	203,893 70	203,893 70
Memphis city, Tenn., bonds.....	103,780 00	101,500 00
New York city, N. Y., bonds.....	107,287 70	128,177 07
Newark, N. J., bonds.....	788,319 79	835,155 00
Nashville city, Tenn., bonds.....	300,000 00	294,000 00
North Knoxville city, Tenn., bonds.....	100,000 00	100,333 33
Ottawa city, Can., bonds.....	108,707 70	98,665 67

	Book value.	Market value.
Omaha city, Neb., bonds.....	\$43,744 10	\$43,744 10
Petersburg city, Va., bonds.....	30,000 00	32,850 00
Pierce county, Wash., bonds.....	150,379 50	150,379 50
Peoria township, Ill., bonds.....	99,773 80	99,773 80
Quebec (province of), bonds.....	88,240 25	87,333 33
Richmond city, Va., bonds.....	46,250 00	65,000 00
St. Paul, Minn., bonds.....	495,320 40	495,320 40
San Antonio, Texas, bonds.....	185,955 00	185,955 00
School district, Spokane county, Wash., bds.	99,315 00	99,315 00
Tazewell county, Ill., bonds.....	55,200 00	56,550 00
Waco city, Texas, bonds.....	100,000 00	100,000 00
West Chicago town, Ill., bonds.....	465,264 00	447,750 00
Albany & Susquehanna (D. & H.) R. R. bds..	895,498 57	983,447 50
Atlantic and Gulf, R. R. bonds.....	41,928 80	41,145 00
Atchison, Topeka & Santa Fé R. R. bonds..	1,473,146 25	1,693,901 25
Burlington, Cedar Rapids & North. R. R. bds.	129,917 50	143,262 50
Burlington, Cedar Rapids & North. R. R. bds.	38,465 00	42,245 00
Boston, Hoosac Tunnel & Western R. R. bds.	130,666 67	140,466 67
Buffalo, Bradford & Pittsburgh R. R. bonds.	73,195 20	66,300 00
Cedar Rapids, Iowa Falls & No. W. (guar'd by B., C. R. & N.), R. R. bonds.....	447,965 00	434,875 00
Chic., Mil. & St. Paul (H. & D. div.) R. R. bds.	734,279 59	761,602 50
Chicago & Northwestern R. R. con. bonds..	2,777,630 02	2,852,500 00
Chic. & Northw. R. R. general con. gold bds.	266,743 00	275,437 50
Chicago & Northw'n Railroad sink'g f'd bds.	496,845 00	510,750 00
Chicago & Northwestern Railroad deb. bds..	2,058,800 00	2,087,916 67
Chicago, St. Paul, Minn. & Omaha R. R. bds.	1,194,664 16	1,254,750 00
Chicago and Western Indiana Railroad bds.	1,006,028 33	1,055,000 00
Chicago and Eastern Illinois Railroad bds..	276,545 50	289,555 00
Chicago and St. Louis Railroad bonds.....	278,354 10	268,920 00
Chicago, Rock Island & Pacific Railroad bds.	243,125 00	253,750 00
Chesapeake and Ohio Railroad bonds.....	615,333 33	668,958 33
Cincinnati, Lafayette and Chicago R. R. bds.	187,359 10	176,965 83
Cincinnati, Sandusky & Clev. Railroad bds..	594,479 00	586,300 00
Clev., Col., Cin. & Indianap. Railroad bonds,	1,304,782 60	1,515,520 00
Canadian Pacific Railroad bonds.....	1,071,433 21	1,069,957 50
Central Railroad & B'k'g Co. of Ga. R. R. bds.	891,666 67	791,666 67
Central Railroad & B'k'g Co. of Ga. R. R. bds.	145,000 00	142,100 00
Central Railroad of New Jersey R. R. bonds.	2,343,824 35	2,559,015 00
Denver and Rio Grande Railroad bonds.....	710,388 33	744,943 33
Detroit, Bay City and Alpena Railroad bds..	145,800 00	123,120 00
Evansville and Indianapolis (guaranteed by E. & T. H.) Railroad bonds.....	676,074 00	726,040 00
Evansville and Terre Haute R. R. bonds....	341,250 00	350,250 00
East Tenn., Vir. and Georgia Railroad bds..	488,332 83	495,741 67
Flint and Pere Marquette Railroad bonds...	118,430 00	116,500 00
Freemont, Elkhorn and Missouri Valley (guaranteed by Chi. & N. W.) Railroad bds.	1,059,941 00	1,097,145 00
Indianapolis and St. Louis Railroad bonds..	156,269 25	160,695 00
Iowa Midland (guar'd by C. & N.) R. R. bds..	61,071 11	59,000 00
Kalamazoo, Allegan and Grand Rapids (guaranteed by L. S. & M. S.) Railroad bds.	178,103 00	170,910 00
Kansas City, St. Jo. & Council Bluff R. R. bds.	160,167 00	167,300 00
Lake Shore & Michigan Southern R. R. bds..	2,318,352 00	2,418,333 33
Lake Shore & Michigan Southern R. R. bds..	290,550 00	300,625 00
Louisiana Western Railroad bonds.....	314,280 00	315,000 00
Louisville and Frankfort Railroad bonds...	64,850 00	62,250 00
Lehigh Valley Railway bonds.....	808,000 00	802,000 00
Lehigh Valley Terminal (guar'd by Lehigh Valley R. R.) R. R. bonds.....	2,018,958 34	2,125,000 00
Mahoning Coal (guar'd by L. S. & M. S.) R. R. bonds.....	362,028 28	428,000 00
Metropolitan Elevated, N. Y., R. R. bonds...	319,099 69	364,335 00
Memphis & Charleston R. R. bonds.....	297,687 00	283,750 00
Michigan Central R. R. bonds.....	57,296 67	59,916 67
Minneapolis & St. Louis R. R. bonds.....	160,600 00	209,000 00
Minneapolis Union (guar'd by St. Paul, Minn. & Man.) R. R. bonds.....	510,900 00	548,250 00
Morgan's Louisiana & Texas R. R. & S. S. 7 per ct. R. R. bonds.....	823,291 00	839,345 00
Mobile & Girard (guar'd by Cont'l R. R. and Banking Co. of Ga.) R. R. bonds.....	155,152 50	160,416 67
Midland of New Jersey R. R. bonds.....	347,019 00	368,000 00
Missouri Pacific R. R. bonds.....	1,037,100 00	1,055,000 00
New York Elevated R. R. bonds.....	772,395 00	779,385 00
New York Cent. & Hudson River R. R. bds..	1,012,602 81	1,235,000 00
New York & Harlem R. R. bonds.....	1,040,341 67	1,198,333 33
New York, Lake Erie & Western R. R. bds..	2,352,280 70	2,663,333 33
New York, Ont. & West. 6-per ct. R. R. bds..	432,276 10	473,760 00
New York, Lackawanna & West. R. R. bds..	1,600,849 32	1,882,500 00
New York, Susquehanna & West. R. R. bds.	225,000 00	253,750 00

	Book value.	Market value.
Nebraska Railway (guar'd by Chi., Bur. & Quincy) bonds	\$53,570 00	\$53,750 00
Nashv'e, Chattanooga & St. Louis R. R. bds.	338,360 00	359,625 00
Northern Pacific R. R. bonds	1,232,464 83	1,380,000 00
Northern Pacific Terminal R. R. bonds	500,000 00	527,500 00
North. Illinois (guar'd by O. & N.) R. R. bds.	706,090 00	716,333 33
Northwestern Grand Trunk R. R. bonds ...	46,463 00	44,100 00
Ohio, Ind. & West. (preference) R. R. bonds,	308,010 00	311,250 00
Peoria, Decatur & Evansville R. R. bonds...	110,910 00	111,740 00
Philadelphia & Reading 5 per ct. R. R. bds..	233,636 67	244,346 67
Philadelphia & Reading Car Trust R. R. bds.	618,000 00	612,850 00
Rensselaer and Saratoga R. R. bonds	9,519 92	12,517 50
Rochester and Pittsburgh R. R. bonds	72,274 00	75,075 00
South Carolina R. R. bonds	189,050 00	213,925 00
St. Paul, Minneapolis & Manitoba R. R. bds.	2,193,620 00	2,261,000 00
St. Paul and Northern Pacific R. R. bonds ..	1,259,214 00	1,382,370 00
Savannah, Florida and Western R. R. bds ..	330,490 00	319,500 00
Taylor's Falls and Lake Superior (guar'd by St. Paul and Duluth) R. R. bonds.....	212,037 00	212,100 00
Texas and New Orleans R. R. bonds	315,554 83	303,045 83
Virginia & Tennessee R. R., 8 per cent, bds.	65,691 00	66,120 00
West Shore (guar'd by N. Y. Cen.) R. R. bds.	2,358,104 38	2,422,500 00
Wheeling and Lake Erie R. R. bonds	380,960 00	416,000 00
American Safe Deposit Company bonds	54,310 00	54,310 00
American Dock and Improvement Com- pany (guar'd by N. J. Central) bonds.....	380,309 45	401,955 00
Chateaugay Ore and Iron Co., N. Y. (guar'd by D. & H. C. Co), bonds	497,160 00	497,160 00
Delaware and Hudson Canal Company bds.	319,640 24	360,100 00
Equitable Gas-light Co. of New York bonds	151,230 00	145,550 00
Equitable Gas-light Co. of Baltimore bonds	219,460 03	240,540 00
Madison Square Garden Co. New York, bds.	744,000 00	807,800 00
New York Mutual Gas-light Co. bonds.....	28,000 00	27,720 00
N. Y., L. E. & West. Docks & Imp't Co. bds..	1,565,700 00	1,545,000 00
People's Gas-light Co. of Chicago bonds....	568,375 00	621,225 00
St. Paul, Minn., Gas-light Co. bonds	310,802 50	310,802 50
West. Transit Co. (guar'd by N. Y. Cen.) bds.	90,405 00	90,405 00
Western Union Telegraph Co. bonds	427,693 20	434,385 00
Brazilian government bonds	107,125 84	70,150 00
Fixed deposit with Italian government at interest	94,360 98	94,360 98
Fixed deposit with government of Victoria at interest	24,332 50	24,332 50
Fixed deposit with government of New Zealand at interest	24,332 50	24,332 50
Fixed deposit in Argentine Republic at interest	20,680 26	20,680 26
Fixed deposit in New Zealand at interest...	9,469 36	9,469 36
Fixed deposit in New So. Wales at interest..	314,580 78	314,580 78
Fixed deposit in Victoria at interest.	583,350 53	583,350 53
Fixed deposit in Japan at interest	8,861 89	8,861 89
Fixed deposit in Chili at interest	204,183 78	204,183 78
Fixed deposit in China at interest	44,876 46	44,876 46
Fixed deposit in India at interest	118,755 06	118,755 06
French rentes bonds	19,093 63	18,979 02
Hungarian government bonds	99,543 25	105,362 75
Italian government bonds	3,416 35	3,349 59
Russian government bonds	1,029,878 85	1,065,967 79
Russian gov., Southwestern Railway bonds,	5,572 63	4,956 67
Swiss government bonds	19,037 46	18,993 62
Swedish government bonds	89,924 50	88,824 33
Wurtemberg government bonds	47,124 33	46,955 75
American Exchange Bank, New York, stock,	10,025 00	15,000 00
Merchants' Bank, New York, stock	11,112 58	13,697 75
Bank of Republic, New York, stock	907 50	1,826 00
Bank of America, New York, stock	8,484 00	15,092 00
Central National Bank, New York, stock	329,280 00	342,314 00
Third National Bank, New York, stock	115,000 00	100,000 00
Chicago and Northwestern R. R. pref. stk...	1,438,389 58	1,598,950 00
Delaware, Lack. and Western Railroad stk..	528,928 12	696,875 00
Manhattan Safe Deposit Co stock	100,000 00	100,000 00
New York Security and Trust Co., N. Y., stk.	747,750 00	975,975 00
Valley R. R. (guar'd by D., L. & W. R. R.) stk.	502,500 00	537,500 00

Total (carried out at book value)\$73,578,274 02 \$77,647,663 40

Cash in office, \$5,486.24; in bank, \$6,065,456.03; total..... \$73,578,274 02
 Agents' ledger balances..... 6,070,942 27
 293,592 50

Total net or invested assets, as per balance..... \$118,849,989 78

IV. OTHER ASSETS.

Interest due and accrued on :	
Bonds and mortgages.....	\$100,502 92
Bonds and stocks owned	441,921 37
Rents due and accrued on company's property or lease....	22,613 52
Market value of bonds and stocks over book value.....	4,069,389 38
Gross premiums due and unreported on policies in force, \$1,935,620 00	
Gross deferred premiums on policies in force.....	1,509,962 93
Total ..	\$3,445,582 93
Deduct average loading (20 per cent).....	689,116 59
Net amount of uncollected and deferred premiums....	2,756,466 34
Total of invested and other assets	\$126,240,883 31
Deduct items not admitted.....	293,592 50
Total admitted Assets.....	\$125,947,290 81

Items not admitted.

Agents' balances	\$293,592 50
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V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries' or Combined Table of Mortality, with 4 per cent interest	\$108,775,584 00
Deduct net values of risks reinsured.....	336,349 00
Net reinsurance reserve	\$108,439,235 00
Special reserve on annuities in excess of above standard ..	988,921 00
Death losses and matured endowments due and unpaid..	\$47,993 71
Death losses and matured endowments not due	1,194,167 67
Death losses and other policy claims resisted.....	9,000 00
Annuity claims unpaid	28,060 68
Total policy claims	1,279,222 06
All other liabilities, viz.: Premiums paid in advance.....	52,696 94
Trust deposit held for account of beneficiaries under terms of policies	46,192 50
Liabilities on policyholders' account	\$110,806,267 50
Gross surplus on policyholders' account:	
Estimated surplus accrued on Tontine or other policies, the profits upon which are especially reserved for that class of policies.	9,757,121 00
Estimated surplus accrued on all other policies.....	5,383,902 31
Total Liabilities	\$125,947,290 81

VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand Dec. 31, 1890.....	\$431,108 71
Premium notes, loans or liens received during 1891.....	316,147 57
Total.....	\$747,256 28
Deductions during the year as follows, viz.: Notes, loans or liens used in —	
Payment of losses or claims	\$18,865 92
Purchase of surrendered policies and canceled by lapse..	8,064 57
Payment of dividends to policyholders.....	769 24
Voided by lapse of policies.....	33,608 95
Redeemed by maker in cash	164,247 32
Total reduction of premium note account.....	225,556 00
Balance of note assets December 31, 1891.....	\$521,700 28

VIII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies.....	117,254	\$406,767,200
Endowment policies.....	45,485	153,146,742
All other policies	3,454	5,203,300
Annuities	7,276	.....
Reversionary additions.....	.....	4,221,484

New policies issued during the year:

Whole life policies.....	36,667	113,024,100
Endowment policies.....	10,439	31,676,300
All other policies	4,518	5,750,900
Annuities	887	.....

Old policies revived during the year:

Whole life policies.	168	650,616
Endowment policies.....	59	316,702
All other policies	2	2,000
Annuities	6	.....

Old policies increased in amount:

Whole life policies.....	.....	16,849
All other policies .....	.....	109,300

Additions by dividends during the year:

Whole life policies.....	.....	745,509
Endowment policies.....	.....	372,706

Total number and amount	226,215	\$722,003,708
Deduct policies decreased and ceased to be in force,	32,763	107,178,995

Total policies in force at the end of the year..	193,452	\$614,824,713
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Policies in force at the end of the year, including additions:

	Number.	Amount.
Whole life policies.....	132,989	\$445,161,400
Endowment policies.....	47,863	157,904,086
All other policies	4,854	7,453,800
Annuities	7,746	.....
Reversionary additions.....	4,305,427

Total policies in force at the end of the year..	193,452	\$614,824,713
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Policies which have ceased to be in force during the year, with the mode of their termination:

	Number.	Amount.
Terminated by death.....	1,975	\$6,351,999
By maturity (endowments)	640	1,459,808
By expiry (term).....	422	72,899
By surrender	4,196	17,206,112
By lapse	14,881	41,570,631
By change and decrease.....	.....	1,382,482
Not taken.....	10,649	39,135,064
Totals.....	32,763	\$107,178,995

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	20,561	\$64,079,855 00
Policies issued during 1891.....	7,264	15,239,293 00
Total.....	27,825	\$79,319,148 00
Deduct policies ceased to be in force during 1891,	4,759	12,174,036 00
Policies in force in New York, Dec. 31, 1891 ...	23,066	\$67,145,112 00
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	Number.	Amount.
Losses and claims unpaid December 31, 1890.....	32	\$109,623 27
Losses and claims incurred during 1891.....	363	1,038,487 11
Total.....	395	\$1,148,110 38
<hr/>		
	Number.	Amount.
Losses and claims on policies in New York paid during 1891.....	354	\$1,073,849 60
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Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses: (estimated).....		\$2,500,000 00
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PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY.

No. 29 BROADWAY, NEW YORK.

[Incorporated February 25, 1875; commenced business August 10, 1875.]

SHEPPARD HOMANS, *President*.WILLIAM E. STEVENS, *Secretary*.

I. CAPITAL.

Capital stock paid up in cash, \$100,000.

II. INCOME DURING 1891.

New premiums without deductions.....	\$249,614 50
Renewal premiums	1,373,047 37
Total	\$1,622,661 87
Deduct amount paid for reinsurance.....	10,068 54
Total premium income.....	\$1,612,593 33
Interest on:	
Mortgage loans.....	5,644 56
Bonds and dividends on stock	17,465 00
Collateral loans.....	513 15
Deposits in trust companies	3,760 19
Rents from company's property	492 11
Total Income during the year	\$1,640,468 34
Balance or net ledger assets December 31, 1890	749,601 69
Total.....	\$2,390,070 03

III. DISBURSEMENTS DURING 1891.

Losses and additions	\$768,191 86
Matured endowments and additions	5,267 54

Total	\$773,459 40
Deduct amount received for losses or claims on policies of this company reinsured	4,000 00

Total amount actually paid for losses and endowments,	\$769,459 40
Annuitants	100 00
Dividends to policyholders	332,716 23
Surrendered policies	3,134 49
(Total paid policyholders	\$1,105,410.12)
Paid stockholders for interest or dividends	6,977 60
Commissions to agents (new, \$130,816.50 ; renewal, \$57,567.38)	188,383 88
Salaries and traveling expenses of agents	24,054 08
Medical examiners' fees	21,264 50
Salaries and other compensation of officers and other office employés	60,147 94
Taxes in State where organized \$3 ; taxes, licenses, fines and fees in other States, \$19,684.27 ; total	19,687 27
Rent	20,263 30
Paid for furniture and fixtures and safes for home and agency offices	4,996 12
Advertising	15,064 25
All other items, viz. : Stationery and printing, \$8,560.92 ; postage and telegrams, \$6,332.55 ; legal expenses, \$6,116.95 ; attendance fees, \$2,250 ; other expenses, \$3,817.55 ; total	27,077 97
(Total miscellaneous expenses	\$387,916.91)

Disbursements during the year, deducted from above total, \$1,493,327 03

Balance December 31, 1891 \$896,743 00

Invested as follows :

IV. INVESTED ASSETS.

Real estate unincumbered, cost value	\$152,487 61
Loans secured by mortgages on real estate, first liens	76,650 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Ohio & West Virginia R. R. bds	\$4,000 00	\$4,400 00 }	\$7,500 00
Missouri, Kan. & Texas R. R. bds..	5,000 00	3,975 00 }	
Total amounts.	\$9,000 00	\$8,375 00	\$7,500 00

7,500 00

Loans made in cash to policyholders on the company's policies	490 00
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Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States bonds	\$125,000 00	\$116,875 00
Atchison Jewell Co. & West. R. R. Co. bonds,	15,190 00	14,720 00
Toledo & Ohio Central R. R. Co. bonds	7,720 00	8,360 00
Cincinnati, Sandusky & Clev. R. R. Co. bds..	5,075 00	5,250 00
Englewood, N. J., school bonds	12,382 01	12,382 01
Quebec government bonds	14,562 50	14,562 50
New York, Chicago & St. Louis R. R. Co. bds.	18,287 50	19,200 00
Fort Worth and Denver City R. R. Co. bds...	29,837 50	29,400 00
Montreal city bonds	43,357 50	43,357 50
Toledo, Ann Arbor & Lake Mich. R. R. bds..	18,500 00	18,625 00
Northwestern Telegraph Co. bonds	15,900 00	15,750 00
Richmond, Va., city bonds	10,100 00	10,100 00
Texas and Pacific Railroad Co. bonds	22,947 50	20,875 00
Louisville, St. Louis & Texas R. R. Co. bds..	9,750 00	8,750 00

	Cost value.	Market value.
Duluth. South Shore & Atlantic R. R. Co. bds.	\$38,712 50	\$39,400 00
Chesapeake & Ohio R. R. Co. bonds.....	21,975 00	23,400 00
Missouri, Kansas & Texas R. R. Co. bonds..	7,712 50	9,750 00
Macon, Ga., Savings Bank stock.....	1,980 00	1,980 00
Provident Nat. Bank of Waco, Texas, stock..	5,000 00	5,500 00
Traders' Bank of Tacoma, Washington, stk.	5,750 00	5,750 00
Citizens' Nat. Bank of Englewood, N. J., stk.	2,500 00	2,750 00
Union Pacific Railroad Co. bonds.....	8,600 00	7,550 00
Kanawaha & Michigan Railroad Co. bonds,	26,250 00	25,550 00
Wabash Railroad Co. bonds.....	15,137 50	15,525 00
Chicago and Erie R. R. Co. bonds.....	4,768 75	4,850 00
Mobile and Ohio R. R. Co. bonds.....	6,862 50	6,787 50
Iowa Central Railroad Co. bonds.....	8,975 00	8,950 00
Total (carried out at cost value).....	<u>\$502,833 26</u>	<u>\$495,949 51</u>
		\$502,833 26
Cash in office, \$1,860.77; in bank, \$103,792.17; total.....		105,652 94
Agents' ledger balances		51,129 19
Total net or invested assets, as per balance.....		\$896,743 00
Deduct depreciation from cost of assets.....		6,883 75
Total net or invested assets, less depreciation.....		<u>\$889,859 25</u>

V. OTHER ASSETS.

Interest accrued on:	
Bonds and mortgages.....	553 86
Bonds and stocks owned	5,916 64
Collateral loans.....	115 59
Rents due on company's property or lease	459 96
Market value of real estate over cost.....	14,000 00
Due from other companies for losses or claims on policies reinsured	4,000 00
Gross premiums due and unreported on policies in force,	\$83,461 83
Gross deferred premiums on policies in force.....	128,895 63
Total	\$212,357 46
Disallowed.....	91,779 58
Total	\$120,577 88
Deduct average loading (20 per cent).....	24,115 57
Net amount of uncollected and deferred premiums	96,462 31
Total of invested and other assets	\$1,011,367 61
Deduct items not admitted.....	51,129 19
Total admitted Assets	<u>\$960,238 42</u>

Items not Admitted.

Agents' balances	<u>\$51,129 19</u>
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VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries' or Combined Table of Mortality, with 4 per cent interest.....	\$384,019 00
Death losses not due	\$51,000 00
Death losses and other policy claims resisted.....	28,519 67
Total policy claims	79,519 67
Liabilities on policyholders' account	\$463,538 67
Gross surplus on policyholders' account.....	496,699 75
Total Liabilities	<u>\$960,238 42</u>

VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies.....	125	\$100,386
Endowment policies.....	266	330,050
All other policies	16,826	64,701,073

New policies issued during the year:

Whole life policies.....	196	448,500
Endowment policies.....	176	246,000
All other policies	4,733	15,438,105
Old policies revived during the year	14	51,000

Old policies increased in amount:

Whole life policies.....	.....	1,000
Endowment policies.....	.....	8,000
All other policies	19	8,000

Total number and amount	22,355	\$81,332,114
Deduct policies decreased and ceased to be in force,	3,363	11,655,668

Total policies in force at the end of the year..	18,992	\$69,676,446
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Policies in force at the end of the year, including additions:

	Number.	Amount.
Whole life policies.....	280	\$479,486
Endowment policies.....	320	433,950
All other policies	18,392	68,763,010

Total policies in force at the end of the year..	18,992	\$69,676,446
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Policies which have ceased to be in force during the year, with the mode of their termination:

	Number.	Amount.
Terminated by death.....	179	\$734,750
By maturity (endowment).....	1	5,000
By expiry (term).....	2,758	9,707,418
By surrender	35	34,250
By lapse	57	83,150
By change and decrease.....	22	184,000
Not taken.....	311	907,100

Totals.....	3,363	\$11,655,668
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	Number.	Amount.
Annuities in force December 31, 1891.....	1	\$100
Industrial policies in force December 31, 1891.....	45	6,861

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	2,714	\$10,879,105
Policies issued during 1891.....	382	1,050,500

Total.....	3,096	\$11,929,605
Deduct policies ceased to be in force during 1891,	356	1,503,825

Policies in force in New York, Dec. 31, 1891...	2,740	\$10,425,780
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	Number.	Amount.
Losses and claims unpaid December 31, 1890.....	7	\$28,000 00
Losses and claims incurred during 1891.....	29	129,244 74
Total.....	36	\$157,244 74
	Number.	Amount.
Losses and claims on policies in New York paid during 1891	33	\$131,244 74
Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses.....		\$213,437 44

UNITED STATES LIFE INSURANCE COMPANY.

No. 262 BROADWAY, NEW YORK.

[Incorporated February, 1850; commenced business March 4, 1850.]

GEORGE H. BURFORD, *President.*

C. P. FRALEIGH, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash, \$440,000.

II. INCOME DURING 1891.

New premiums, without deductions.....	\$269,601 30	
Renewal premiums	819,772 84	
Annuities	5,000 00	
Total	\$1,094,374 14	
Deduct amount paid for reinsurance.....	6,912 68	
Total premium income		\$1,087,461 46
Interest on:		
Mortgage loans.....		187,353 64
Bonds and dividends on stock		93,260 00
Premium notes, loans or liens.....		11,010 93
Other debts due the company.....		9,102 81
Rents from company's property.....		1,439 00
Profits and loss, balance		62,806 66
Total Income during the year.....		\$1,452,434 50
Balance of net or ledger assets December 31, 1890		6,106,731 62
Total.....		\$7,559,166 12

III. DISBURSEMENTS DURING 1891.

Losses and additions.....	\$538,318 34	
Matured endowments and additions	106,558 21	
Total	\$644,876 55	
Deduct amount received for losses or claims on policies of this company reinsured.....	5,000 00	
Total amount actually paid for losses and endowments, Annuitants		\$639,876 55
Surrendered policies		2,052 21
(Total paid policyholders	\$742,117.66)	100,188 90
Paid stockholders for interest or dividends.....		30,800 00

Commissions to agents	\$193,560 89
Salaries and traveling expenses of agents.....	75,953 23
Medical examiners' fees.....	27,016 10
Salaries and other compensation of officers and other office employés	52,980 29
Taxes	21,016 84
Rent	24,627 66
Advertising	20,027 63
All other items, viz.: Printing, stationery, etc., \$6,587.58; exchange, express, etc., \$8,502.81; law expenses, \$5,222.05; directors' fees, \$3.560; miscellaneous, \$10,063.78; traveling expenses, \$1,974.93; total.....	35,911 15
<i>(Total miscellaneous expenses..... \$481,893.79)</i>	

Disbursements during the year, deducted from above total, \$1,224,011 45

Balance December 31, 1891 \$6,335,154 67

Invested as follows:

IV. INVESTED ASSETS.

Real estate unincumbered, cost value	\$66,972 49
Loans secured by mortgages on real estate, first liens.....	3,907,877 81

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Northern Gas-light Co. of N. Y. city stock.....	\$2,000 00	\$2,700 00	\$44,700 00
Central Gas-light Co. of N. Y. city stock	2,500 00	2,250 00	
Missouri Pacific Ry. bonds	13,000 00	10,725 00	
Northern Gas-light Co. bonds.....	10,000 00	8,950 00	
Missouri Pacific Ry. Co. stock.....	10,000 00	6,450 00	
Western Union Tel. Co. stock	7,500 00	6,300 00	
Missouri Pacific Ry. bonds	1,000 00	1,150 00	
American Tel. and Cable Co. stock, N. Y., Lack. & West. Ry. Co. stock..	16,300 00	13,040 00	
Missouri Pacific Ry. bonds	6,600 00	7,194 00	
American Tel. and Cable Co. stock, American Tel. and Cable Co. stock,	2,000 00	2,300 00	
United N. J. R. R. & Canal Co. stk..	4,000 00	3,200 00	2,223 38
Import. & Traders' Nat. Bank stk.	2,500 00	2,000 00	1,200 00
Import. & Traders' Nat. Bank stk.	1,600 00	3,584 00	2,800 00
Missouri Pacific Ry. Co. stock.....	1,000 00	5,350 00	4,400 00
H. B. Claflin Co. common stock	2,000 00	10,700 00	10,000 00
Northern Gas-light Co., New York city, stock.....	2,000 00	1,290 00	
Northern Gas-light Co., New York city, stock.....	2,200 00	2,266 00	
	2,500 00	3,375 00	2,500 00
	4,000 00	5,400 00	3,000 00
Total amounts.....	<u>\$92,700 00</u>	<u>\$98,224 00</u>	<u>\$70,823 38</u>
			70,823 38
Loans made in cash to policyholders on the company's policies			211,518 29
Premium notes and loans on policies in force			

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States 4 per ct. bonds.....	\$60,602 55	\$58,750 00
District of Columbia bonds.....	131,384 40	137,976 00
Jersey City water loan bonds.....	1,927 50	2,020 00
Jersey City bonds	53,160 00	57,902 50
Jersey City water scrip.....	1,092 50	1,177 50
Jersey City water scrip.	108,250 00	103,500 00
Jersey City improvement bonds.....	2,132 00	2,020 00
City of Newark, N. J., bonds.....	116,000 00	116,000 00
New York, Lack. & West. R'y construct. bds.	47,801 98	51,320 16
Oswego and Syracuse Railroad bonds.....	30,600 00	32,700 00
Chicago & No. Western R'y 5 per ct. fund....	99,099 32	110,667 00
Chi., Mil. & St. P. (So. Minn. Div.) R'y bonds,	51,217 46	57,000 00

	Cost value.	Market value.
Chi., Mil. & St. P. (C. & P. West. Div.) R'y bds.	\$46,256 00	\$52,812 50
Missouri Pacific Railway consolidated bds..	100,896 06	105,500 00
Missouri Pacific Railway bonds.....	111,600 69	113,834 00
Iowa Central Railway 5 per ct. bonds.....	71,550 00	80,063 10
St. Louis, Iron Mountain & Southern Ry. bds	35,732 88	42,375 00
St. Louis & Iron Mountain R. R. bonds.....	53,456 64	52,667 00
Chicago, Burlington & Quincy bonds.	46,195 21	50,083 50
New York Central Ry. 5 per cent bonds	124,167 50	126,537 46
Louisville and Nashville R. R. bonds.....	41,175 00	51,300 00
Kansas Pacific Railway bonds	74,917 61	80,437 50
Chicago, St. Paul, Minn. & Omaha Ry. bds..	27,750 00	29,781 25
Burlington, Cedar Rapids & Northern Ry.Co. (Iowa, Minnesota and Dakota div.) bonds,	42,000 00	46,875 00
Chicago, Rock Island and Pacific Ry. 5 per cent bonds.....	104,750 00	101,000 00
Metropolitan Elevated Ry. bonds.....	14,933 31	15,890 00
West Shore R. R. bonds	101,817 46	101,750 00
East Tenn., Va. and Ga. Ry. 5 per cent bds..	24,518 41	23,791 75
Atchison, Topeka & Santa Fé Ry. bonds	21,154 86	20,875 00
Missouri, Kansas & Texas Ry. bonds	12,520 00	12,686 40

Total (carried out at cost value).....	\$1,758,659 34	\$1,841,292 62	\$1,758,659 34
Cash in office, \$850.63; in bank, \$287,417.34; total.....			288,267 97
Bills receivable.....			13,291 50
Agents' ledger balances.....			17,743 89
Total net or invested assets, as per balance.....			\$6,335,154 67

V. OTHER ASSETS.

Interest due and accrued on :		
Bonds and mortgages.		35,481 42
Bonds and stocks owned		26,130 84
Collateral loans.....		314 60
Premium notes, loans or liens.....		9,902 88
Bank balances		332 58
Market value of real estate over cost		2,577 51
Market value of bonds and stocks over cost		82,633 28
Gross premiums due and unreported on policies in force,	\$168,224 64	
Gross deferred premiums on policies in force.....	138,517 25	
Total	\$306,741 89	
Deduct average loading (20 per cent)	61,348 38	
Net amount of uncollected and deferred premiums		245,393 51
Total of invested and other assets		\$6,737,921 29
Deduct items not admitted.....		31,035 39
Total admitted Assets		\$6,706,885 90

Items not Admitted.

Agents' balances.....	\$17,743 89
Bills receivable	13,291 50
Total items not admitted	\$31,035 39

VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to 'The Actuaries' or Combined Table of Mortality, with 4 per cent interest.....	\$6,056,737 00
Deduct net value of risks reinsured.....	44,165 00
Net reinsurance reserve	\$6,012,572 00
Death losses and matured endowments not due.....	\$50,080 00
Death losses and other claims resisted.....	11,760 00
Total policy claims	61,830 00

All other liabilities, viz.: Premiums paid in advance, \$2,325.49; liability on lapsed policies presentable for sur- render, \$3,102; accrued rents and unrepresented accounts, \$9,016.73; total.....		\$14,444 22
Liabilities on policyholders' account.....		\$6,088,846 22
Gross surplus on policyholders' account.....		618,039 68
Total Liabilities		<u>\$6,706,885 90</u>

VII. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand December 31, 1890,	\$181,777 22
Premium notes, loans or liens received during 1891	92,099 43
Total	<u>\$273,876 65</u>
Deductions during the year as follows, viz.: Notes, loans or liens used in—	
Payment of losses or claims.....	\$12,816 23
Purchase of surrendered policies and canceled by lapse..	3,284 92
Voided by lapse of policies	10,733 24
Redeemed by maker in cash.....	35,523 97
Total reduction of premium note account	<u>62,358 36</u>
Balance of note assets December 31, 1891	<u>\$211,518 29</u>

VIII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions :

	Number.	Amount.
Whole life policies.....	10,230	\$20,776,470
Endowment policies.....	1,674	3,018,704
All other policies	3,585	12,524,921

New policies issued during the year :

Whole life policies.....	1,240	2,556,870
Endowment policies.....	222	452,600
All other policies	3,120	11,091,699

Old policies revived during the year :

Whole life policies.....	22	46,000
Endowment policies.....	9	14,000
All other policies	130	308,500

Old policies increased in amount:

Whole life policies.....	17	43,500
Endowment policies.....	7	9,740
All other policies	17	32,100

Total number and amount.....	20,273	\$50,875,104
Deduct policies decreased and ceased to be in force,	3,209	9,710,988
Total policies in force at the end of the year..	<u>17,064</u>	<u>\$41,164,116</u>

Policies in force at the end of the year, including additions:

	Number.	Amount.
Whole life policies.....	10,220	\$20,627,687
Endowment policies.....	1,666	2,997,226
All other policies	5,178	17,539,203
	<hr/>	<hr/>
Total policies in force at the end of the year..	17,064	\$41,164,116
	<hr/> <hr/>	<hr/> <hr/>

Policies which have ceased to be in force during the year, with the mode of their termination:

	Number.	Amount.
Terminated by death.....	259	\$591,192
By maturity (endowments).....	48	107,696
By expiry (term).....	46	114,115
By surrender	83	171,716
By lapse	2,050	6,460,969
By change and decrease	49	388,000
Not taken.....	674	1,877,300
	<hr/>	<hr/>
Totals.....	3,209	\$9,710,988
	<hr/> <hr/>	<hr/> <hr/>

	Number.	Amount.
Annuities in force December 31, 1891.....	5	\$2,553
	<hr/>	<hr/>

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force during December 31, 1890.....	4,541	\$10,203,727
Policies issued during 1891.....	739	1,945,334
	<hr/>	<hr/>
Total.....	5,280	\$12,149,061
Deduct policies ceased to be in force during 1891.	604	1,673,320
	<hr/>	<hr/>

Policies in force in New York, Dec. 31, 1891.... 4,676 \$10,475,741

	Number.	Amount.
Losses and claims unpaid December 31, 1890	4	\$4,900
Losses and claims incurred during 1891.....	79	233,775.
	<hr/>	<hr/>
Total.....	83	\$238,675
	<hr/> <hr/>	<hr/> <hr/>

	Number.	Amount.
Losses and claims on policies in New York paid during 1891	74	\$231,555
	<hr/>	<hr/>

Premiums collected or secured in New York during 1891,
without any deduction for losses, dividends, commissions
or other expenses..... \$313,215 52

WASHINGTON LIFE INSURANCE COMPANY.

No. 21 COURTLANDT STREET, NEW YORK.

[Incorporated January, 1860; commenced business February 2, 1860.]

WILLIAM A. BREWER, JR., *President.*WM. HAXTUN, *Vice-President and Secretary.*

I. CAPITAL.

Capital stock paid up in cash, \$125,000.

II. INCOME DURING 1891.

New premiums, without deductions.....	\$559,106 35	
Renewal premiums.....	1,591,197 38	
Annuities	500 00	
Total premium income		\$2,150,803 73
Interest on:		
Mortgage loans.....		475,319 59
Bonds and dividends on stock		16,523 00
Other debts due the company.....		22,184 35
Discount on claims paid in advance		6,823 46
Rents from company's property.....		11,283 03
Profits on bonds, stocks, or real estate sold.....		1,498 58
Total Income during the year.....		\$2,684,435 74
Balance of net or ledger assets December 31, 1890		10,294,637 06
Total		\$12,979,072 80

III. DISBURSEMENTS DURING 1891.

Losses and additions.....	\$739,979 83	
Matured and discounted endowments and additions	227,268 72	
Total amount actually paid for losses and endowments,		\$967,248 55
Annuities		9,718 05
Dividends to policyholders.....		141,115 00
Surrendered policies.....		326,203 23
Return premiums.....		2,715 62
(Total paid policyholders.....	\$1,447,000.45)	
Paid stockholders for interest or dividends.....		8,750 00
Commissions to agents		222,204 28
Salaries and traveling expenses of agents.....		76,917 04
Medical examiners' fees.....		26,206 50
Salaries and other compensation of officers and other office employés		78,675 84
Taxes in State where organized, and taxes, licenses, fines and fees in other States		23,871 72
Rent		10,500 00
Commuting commissions.....		43,621 43
Advertising.....		16,043 85
All other items, viz.: Express and postage, \$9,826.15; printing and stationery, \$13,071.81; office expenses, \$32,774.30; interest, \$2,756.66; profit and loss, \$2,467.97; total		60,896 89
(Total miscellaneous expenses.....	\$567,687.55)	
Disbursements during the year, deducted from above total,		\$2,014,688 00
Balance December 31, 1891.....		\$10,964,384 80

Invested as follows :

IV. INVESTED ASSETS.

Real estate, unincumbered, cost value.....	\$501,818 25
Loans secured by mortgages on real estate, first liens	9,541,192 92

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Delaware & Hudson Canal Co. bds.	\$3,000 00	\$3,150 00 }	\$3,500 00
Delaware, Lack. & West, R. R. stk.	5,000 00	7,000 00 }	
Total amounts.....	\$8,000 00	\$10,150 00	\$3,500 00
			3,500 00
Loans made in cash to policyholders on the company's policies.....			278,739 34

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
New York city bonds.....	\$225,312 50	\$271,312 50
Brooklyn city water loan bonds.....	106,098 63	144,000 00
Richmond, Va., bonds.....	10,300 00	10,300 00
Total (carried out at cost value)	\$341,711 13	\$425,612 50
		341,711 13
Cash in office, \$22,699.85; in bank, \$225,008.15; total		247,708 00
Agents' ledger balances.....		49,715 16
Total net or invested assets as per balance		\$10,964,384 80

V. OTHER ASSETS.

Interest due and accrued on :	
Bonds and mortgages.....	99,177 94
Bonds and stocks owned	1,687 50
Collateral loans.....	6,962 04
Market value of bonds and stocks over cost.....	83,901 37
Gross premiums due and unreported on policies in force,	\$136,602 61
Gross deferred premiums on policies in force.....	242,803 80
Total	\$379,406 41
Deduct average loading (20 per cent)	75,881 28
Net amount of uncollected and deferred premiums....	303,525 13
Total of invested and other assets.:	\$11,459,638 78
Deduct items not admitted.....	49,715 16
Total admitted Assets.....	\$11,409,923 62

Items not Admitted.

Agents' balances	\$49,715 16
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VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries' or Combined Table of Mortality, with 4 per cent interest	\$10,969,764 00
Death losses and matured endowments due and unpaid..	\$18,024 58
Death losses not due	21,717 80
Death losses and other policy claims resisted.....	10,012 20
Total policy claims.....	49,754 58

Due on account of salaries, rents and office expenses	\$8,169 99
All other liabilities, viz.: Premiums paid in advance.....	4,831 68
Liabilities on policyholders' account	\$11,032,520 25
Gross surplus on policyholders' account.....	377,403 37
Total Liabilities	<u>\$11,409,923 62</u>

VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies.....	11,779	\$26,696,805
Endowment policies.....	10,305	21,700,521

New policies issued during the year:

Whole life policies.....	3,672	7,832,237
Endowment policies.....	1,495	2,571,450

Old policies revived during the year:

Whole life policies.....	180	543,858
Endowment policies.....	240	613,986

Additions by dividends during the year:

Whole life policies.....	.....	130,741
Endowment policies.....	.....	77,419

Total number and amount	27,671	\$60,167,017
Deduct policies decreased and ceased to be in force,	4,062	9,580,395

Total policies in force at the end of the year..	<u>23,609</u>	<u>\$50,586,622</u>
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Policies in force at the end of the year, including additions:

	Number.	Amount.
Whole life policies.....	13,315	\$29,557,705
Endowment policies.....	10,294	21,028,917

Total policies in force at the end of the year..	<u>23,609</u>	<u>\$50,586,622</u>
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Policies which have ceased to be in force during the year, with the mode of their termination:

	Number.	Amount.
Terminated by death.....	291	\$752,666
By maturity (endowment).....	110	172,192
By surrender	610	1,767,255
By lapse	2,065	4,406,786
By discount.....	27	57,430
Not taken.....	959	2,424,066
Totals.....	<u>4,062</u>	<u>\$9,580,395</u>

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	3,412	\$9,418,662
Policies issued during 1891.....	472	1,061,524
Total.....	3,884	\$10,480,186
Deduct policies ceased to be in force during 1891..	498	1,300,977
Policies in force in New York Dec. 31, 1891 ...	3,386	\$9,179,209

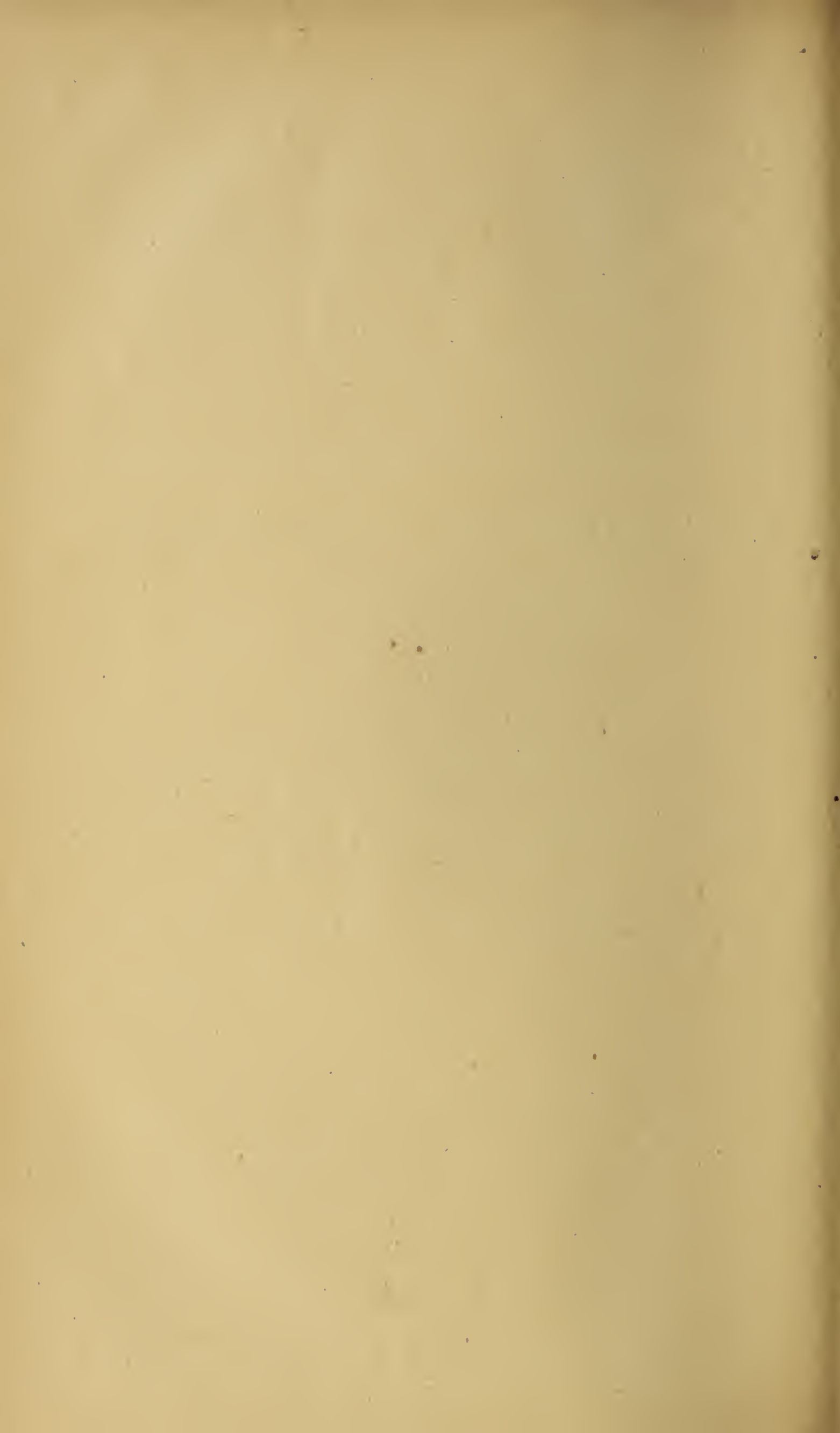
	Number.	Amount.
Losses and claims unpaid December 31, 1890	1	\$34
Losses and claims incurred during 1891.....	61	212,015
Total.....	62	\$212,049

	Number.	Amount.
Losses and claims on policies in New York paid during 1891	61	\$211,029

Premiums collected or secured in New York during 1891, without any deductions for losses, dividends, commissions or other expenses.....		\$343,961 90
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Life Insurance Companies of Other States.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF LIFE
INSURANCE COMPANIES OF OTHER STATES, AUTHORIZED TO
TRANSACT BUSINESS IN THIS STATE, SHOWING THEIR CON-
DITION ON THE 31ST DAY OF DECEMBER, 1891.



ÆTNA LIFE INSURANCE COMPANY.

HARTFORD, CONN.

[Incorporated, 1820; commenced business, 1850.]

MORGAN G. BULKELEY, *President*.

J. L. ENGLISH, *Secretary*.

I. CAPITAL.

Capital stock paid up in cash, \$1,250,000.

II. INCOME DURING 1891.

New premiums, without deductions.....	\$617,512 18	
Renewal premiums	3,684,686 97	
Total	\$4,302,199 15	
Deduct amount paid for reinsurance.....	695 42	
Total premium income.....		\$4,301,503 73
Interest on:		
Mortgage loans.....		1,107,520 59
Bonds and dividends on stock		631,147 68
Premium notes, loans or liens.....		68,499 14
Collateral loans.....		47,303 13
Deposits		27,247 20
Rents from company's property		20,753 32
Total Income during the year.....		\$6,203,974 79
Balance of net or ledger assets December 31, 1890.....		34,500,875 21
Total.....		\$40,704,850 00

III. DISBURSEMENTS DURING 1891.

Losses and additions	\$1,709,146 45	
Matured endowments and additions	1,030,037 23	
Total	\$2,739,183 68	
Deduct amount received for losses or claims on policies of this company's reinsured.....	832 00	
Total amount actually paid for losses and endowments,		\$2,738,351 68
Dividends to policyholders.....		656,188 27
Surrendered policies.....		345,370 29
Premium notes and loans voided by lapse of policies		14,987 47
(<i>Total paid policyholders</i>	\$3,754,897.71)	
Paid stockholders for interest or dividends.....		125,000 00
Commissions to agents.....		543,217 77
Salaries and traveling expenses of agents.....		30,895 41
Medical examiners' fees.....		41,247 00
Salaries and other compensation of officers and other office employés		87,392 93
Taxes in State where organized, \$69,717.71; taxes, licenses, fines and fees in other States, \$40,157.93; total.....		109,875 64
Rent.....		11,056 24
Paid for furniture and fixtures and safes for home and agency offices		1,477 27

Advertising.....	\$8,933 90
All other items, viz.: Supplies, \$24,579.50; postage, \$25,275.22; printing, \$4,255.19; express, \$7,199.64; exchange, \$2,224.94; stationery, \$4,128.11; telegraph, \$1,003.48; legal, \$10,560.31; incidentals, \$2,052.25; total.....	81,278 64
(Total miscellaneous expenses..... \$1,040,374.80)	

Disbursements during the year, deducted from above total, \$4,795,272 51

Balance December 31, 1891..... \$35,909,577 49

Invested as follows:

IV. INVESTED ASSETS.

Real estate, unincumbered, cost value.....	\$574,591 81
Loans secured by mortgages on real estate, first liens.....	17,900,532 19

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Hartford Carpet Co. stock	\$2,500 00	\$2,500 00	\$47,700 00
United States Bank stock.....	1,300 00	4,550 00	
Ætna Fire Insurance Co. stock.....	4,400 00	11,000 00	
Ætna Fire Insurance Co. stock.....	8,000 00	20,000 00	
Willimantic Linen Co. stock.....	7,500 00	9,000 00	
United States Bank stock.....	1,200 00	4,200 00	105,363 31
Hartford City Coal & Salt Co. stock,	7,000 00	7,000 00	
Willimantic Linen Co. stock.....	10,000 00	12,000 00	
Hartford Carpet Co. stock	5,000 00	5,000 00	
Ætna Fire Insurance Co. stock.....	2,500 00	6,250 00	
Ætna Fire Insurance Co. stock.....	4,000 00	10,000 00	41,400 00
United States Bank stock.....	15,000 00	52,500 00	
Kellogg & Bulkeley Co. stock	16,350 00	13,080 00	
Ætna Fire Insurance Co. stock.....	10,400 00	26,000 00	
Ætna Fire Insurance Co. stock.....	10,000 00	25,000 00	
Ætna Fire Insurance Co. stock.....	6,300 00	15,750 00	10,000 00
Hartford Carpet Co. stock	3,000 00	3,000 00	
Ætna Fire Insurance Co. stock.....	5,400 00	13,500 00	
United States Bank stock.....	5,000 00	17,500 00	
Ætna Fire Insurance Co. stock.....	6,300 00	15,750 00	
Wheeler & Wilson Mfg. Co. stock ..	32,500 00	32,500 00	43,865 00
Willimantic Linen Co. stock	7,025 00	8,430 00	
Assignment of mortgage	6,000 00	6,000 00	
Willimantic Linen Co. stock.....	5,825 00	6,990 00	
South. New Eng. Telephone Co. stk.	20,000 00	12,000 00	
Plimpton Manufacturing Co. stock,	10,000 00	15,000 00	24,500 00
Assignment of mortgage.....	2,600 00	2,600 00	
Ætna Fire Insurance Co. stock.....	2,500 00	6,250 00	
Merrick Thread Co. stock	4,200 00	10,500 00	
Hartford Fire Insurance Co. stock,	12,500 00	41,250 00	
Ætna Fire Insurance Co. stock.....	5,200 00	13,000 00	4,500 00
Ætna Fire Insurance Co. stock.....	1,600 00	4,000 00	
Phoenix Fire Insurance Co. stock..	1,000 00	1,700 00	
Willimantic Linen Co. stock.....	7,500 00	9,000 00	
United States Bank stock.....	2,500 00	8,750 00	
Orient Fire Insurance Co. stock....	5,000 00	4,500 00	25,000 00
Ætna Fire Insurance Co. stock.....	6,300 00	15,750 00	
St. Johnsb'y & L. Cham. R. R. bds..	30,000 00	30,000 00	
Connecticut River R. R. stock	200 00	420 00	
Russell & Erwin Mfg. Co. stock	250 00	1,000 00	
Collins Co. stock.....	200 00	200 00	1,100 00
Chi. Burling. & Quincy R. R. stock,	1,000 00	1,060 00	
Ætna Fire Insurance Co. stock.....	2,000 00	5,000 00	
Ætna Fire Insurance stock.....	10,000 00	25,000 00	
The Culbertson Irrigating water			
power bonds	50,000 00	50,000 00	40,000 00
Assignment of mortgage.....	6,500 00	6,500 00	3,500 00
Total amounts.....	\$363,550 00	\$590,980 00	\$428,028 31

428,028 31

Loans made in cash to policyholders on the company's policies.....	318,650 62
Premium notes and loans on policies in force.....	1,026,355 61

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States bonds	\$435,875 00	\$479,700 00
Connecticut River Banking Co. stock	20,365 00	11,750 00
Metropolitan Bank, New York, stock	5,587 50	675 00
Phoenix National Bank, Hartford, stock	124,285 50	119,340 00
Mercantile National Bank, Hartford, stock ..	42,885 25	36,000 00
City National Bank, Hartford, stock	60,900 75	46,144 00
Hartford National Bank, Hartford, stock	107,720 25	116,250 00
First National Bank, Hartford, stock	92,060 66	79,812 00
National Exchange Bank, Hartford, stock ..	93,729 80	100,880 00
American National Bank, Hartford, stock ..	93,576 87	101,736 00
Farmers & Mechanics' Nat. B'k, Hartf'd, stk.	83,664 25	41,470 00
Suffield National Bank, Suffield, stock	9,375 00	9,900 00
New Britain Nat. B'k, New Britain, stock ...	28,450 00	37,500 00
Charter Oak National Bank, Hartford, stock ..	97,572 25	87,780 00
Ætna National Bank, Hartford, stock	80,199 46	80,730 00
Hartford Trust Company, Hartford, stock ..	25,065 00	31,200 00
United States Bank, Hartford, stock	5,262 50	17,500 00
Rockville National Bank, Rockville, stock ..	20,000 00	25,000 00
Security Company, Hartford, stock	10,000 00	15,000 00
Connecticut River Railroad stock	39,372 25	80,960 00
Ætna Fire Insurance stock	19,236 68	21,420 00
New York, N. H. & Hartford R. R. stock	281,994 00	419,175 00
Columbus and Indianapolis R. R. bonds	45,000 00	51,000 00
Cincinnati and Indiana R. R. bonds	20,675 00	24,480 00
Clev., Painesville & Ashtabula R. R. bonds ..	13,671 25	14,420 00
Union Pacific R. R. bonds	30,690 00	32,700 00
Keokuk & Des Moines R. R. bonds	22,033 20	17,389 00
Keokuk & Des Moines R. R. stock		
Keokuk & Des Moines R. R. stock		
Atlantic Dock bonds	25,000 00	27,000 00
Chicago, Milwaukee & St. Paul R. R. bonds ..	25,000 00	28,750 00
Vermont Valley R. R. bonds	150,750 00	159,000 00
Chicago, Burlington & Quincy R. R. stock ..	12,687 50	11,880 00
New York Central & Hudson R. R. R. stock ..	25,000 00	23,000 00
Union Pacific R. R. stock	18,625 00	9,200 00
Terre Haute and Logansport R. R. bonds ...	100,000 00	110,000 00
Hartford & New York Trans. Co. stock	12,000 00	12,000 00
City of Brantford bonds	97,500 00	100,000 00
Province of Manitoba bonds	149,893 35	163,240 00
South Carolina State bonds	29,410 00	39,369 75
Virginia State bonds	23,357 94	18,354 00
Tennessee State bonds	25,100 00	20,080 00
Connecticut State bonds	200,000 00	204,000 00
Mobile city bonds	140,500 00	129,260 00
Hartford non-taxable city bonds	68,950 00	77,280 00
Hartford capitol city bonds	87,740 00	98,560 00
Hartford funded city bonds	163,620 00	180,600 00
Louisville city bonds	89,750 00	116,000 00
Kansas city bonds	90,500 00	112,000 00
New Britain city bonds	130,689 00	149,500 00
Council Bluffs city bonds	7,500 00	7,500 00
Plattsmouth, Neb., city bonds	23,000 00	23,000 00
London, Ont., city bonds	75,000 00	75,750 00
New Boston city bonds	7,000 00	7,000 00
Jersey City city bonds	110,900 00	129,800 00
Ottawa city bonds	133,000 00	143,640 00
Newark city bonds	172,015 00	198,360 00
Indianapolis city bonds	427,570 00	484,000 00
Quincy city bonds	11,564 00	24,000 00
Milwaukee city water bonds	58,500 00	67,100 00
Cincinnati city bonds	100,000 00	130,000 00
St. Paul city bonds	52,350 00	64,800 00
St. Paul, Neb., city bonds	20,000 00	20,000 00
Webster city bonds	37,000 00	37,000 00
Hull city bonds	40,000 00	41,200 00
Girard city bonds	5,000 00	5,000 00
Oxford city bonds	9,800 00	10,000 00
Lincoln city bonds	29,500 00	30,976 00
Olathe City city bonds	12,000 00	12,000 00
Emporia city bonds	20,500 00	20,500 00
Hartland city bonds	10,000 00	10,000 00
Wymore city bonds	5,000 00	5,000 00
Audubon city bonds	5,000 00	5,000 00
Ness City city bonds	11,875 00	12,500 00
Russell city bonds	5,000 00	5,000 00
Montreal city harbor bonds	60,000 00	64,800 00
Lincoln city bonds	11,880 00	12,000 00
Quebec city bonds	40,000 00	41,500 00
Stratford city bonds	21,000 00	22,470 00

	Cost value.	Market value.
Toronto city bonds	\$498,317 00	\$502,200 00
Winfield city bonds	10,000 00	10,000 00
Dighton city bonds	6,000 00	6,000 00
Kendallville city bonds	13,000 00	13,000 00
Wichita city bonds	46,000 00	50,000 00
Quebec government bonds	207,500 00	232,400 00
Hartford City Salt Company bonds	15,000 00	15,000 00
Cimarron city bonds	10,000 00	9,000 00
David city bonds	6,300 00	7,000 00
Ellsworth city bonds	37,260 00	40,500 00
Superior city bonds	13,000 00	13,000 00
Seneca city bonds	9,500 00	10,000 00
Pratt city bonds	12,900 00	15,000 00
Burrton city bonds	12,880 00	14,000 00
Lyons city bonds	32,200 00	35,000 00
Canton city bonds	6,405 00	7,000 00
Norton city bonds	16,400 00	17,000 00
Kingman city bonds	10,000 00	10,000 00
South Hutchinson city bonds	3,500 00	3,500 00
Loup city bonds	6,000 00	6,000 00
Conway Springs city bonds	13,000 00	13,000 00
Douglass city bonds	11,000 00	11,000 00
Coolidge city bonds	10,000 00	8,000 00
Johnson city bonds	7,350 00	7,000 00
Englewood city bonds	4,200 00	4,000 00
Seward city bonds	13,500 00	15,000 00
Governor's Foot Guard bonds	10,000 00	10,000 00
City of Alma bonds	8,122 50	9,000 00
City of Orleans bonds	8,500 00	8,500 00
City of Hastings bonds	54,000 00	58,800 00
Monroe county bonds	35,000 00	42,000 00
Ford county bonds	48,500 00	52,500 00
Macoupin county bonds	78,800 00	82,740 00
Mason and Tazewell city bonds	27,000 00	28,350 00
Mason and Tazewell city bonds	7,000 00	7,350 00
Gallatin city bonds	10,400 00	6,500 00
Hudson, N. J., city bonds	49,843 45	52,500 00
Ramsey city bonds	32,000 00	33,920 00
Edward city bonds	20,000 00	21,000 00
Moultrie city bonds	60,000 00	60,000 00
Ellsworth city bonds	26,000 00	27,300 00
Lyon city bonds	35,000 00	21,000 00
Monroe city bonds	2,000 00	2,000 00
Pawnee city bonds	25,000 00	26,250 00
Harper city bonds	11,500 00	12,075 00
Stafford city bonds	5,000 00	5,250 00
Benton city bonds	12,000 00	12,360 00
St. Clair drainage bonds	20,000 00	21,000 00
Hunt drainage district bonds	24,250 00	25,000 00
Drainage district No. 3 bonds	3,380 00	3,380 00
Ulysses city bonds	9,500 00	9,000 00
Reno county bonds	20,500 00	21,525 00
Seward county bonds	47,000 00	47,000 00
Clay county bonds	24,125 00	26,250 00
Jackson county bridge bonds	5,000 00	5,000 00
Paris town bonds	21,000 00	21,630 00
Hartford town bonds	81,600 00	84,550 00
Georgetown town bonds	3,000 00	3,000 00
Grant town bonds	30,000 00	31,500 00
Urbana town bonds	3,500 00	3,500 00
Lennox town bonds	3,500 00	3,500 00
Meade county bonds	23,000 00	23,000 00
Gray county bonds	7,500 00	7,500 00
Nickerson city bonds	10,000 00	10,000 00
Lakin township bonds	10,000 00	7,000 00
Muncie city bonds	20,000 00	20,000 00
Ironwood city bonds	20,000 00	20,000 00
Meade Center township bonds	16,000 00	16,000 00
Jackson town bonds	9,900 00	10,000 00
Kirklin town bonds	1,500 00	1,500 00
Coaticook town bonds	21,000 00	21,000 00
Breckenridge town bonds	2,500 00	2,500 00
Lake Fork town bonds	10,868 40	10,868 40
Montrose county bonds	6,000 00	6,060 00
Huntington county bonds	4,500 00	4,500 00
Las Animas county bonds	29,300 00	30,179 00
Goodland city bonds	9,000 00	9,000 00
Pawnee city bonds	4,000 00	4,000 00
Greenfield city bonds	2,378 40	2,378 40
Dalles city bonds	50,000 00	56,000 00
Anthony city bonds	19,000 00	20,000 00

	Cost value.	Market value.
Harper city bonds	\$19,000 00	\$20,000 00
Beatrice city bonds	10,000 00	10,000 00
Goldendale city bonds	12,500 00	12,500 00
Tipton city bonds	10,305 00	10,305 00
Keithsburg town bonds	24,000 00	24,720 00
Ross town bonds	21,888 00	22,544 64
Levis town bonds	31,000 00	27,900 00
Stewart town bonds	3,000 00	3,000 00
Highland town bonds	10,000 00	10,000 00
Newman and Fullerton town bonds	4,000 00	4,000 00
Rock Creek town bonds	28,710 00	29,000 00
Sprague town bonds	40,133 33	42,000 00
Province of Quebec town bonds	153,187 50	168,300 00
Bloomfield town bonds	30,824 00	30,000 00
Dodge town bonds	3,000 00	3,000 00
Champaign town bonds	52,000 00	54,600 00
Mt. Forest town bonds	20,000 00	20,600 00
Sangamon town bonds	2,000 00	2,000 00
Pleasant town bonds	35,350 00	17,500 00
Hager Slough town bonds	4,000 00	4,000 00
Boone town bonds	13,000 00	13,000 00
Creek town bonds	12,000 00	12,000 00
North Baltimore town bonds	6,000 00	6,000 00
Reeder town bonds	15,840 00	16,000 00
Jefferson town bonds	6,000 00	6,000 00
Humeston town bonds	2,500 00	2,500 00
Great Bend town bonds	6,000 00	6,000 00
Harlan town bonds	6,600 00	6,600 00
Edgewood village bonds	1,000 00	1,000 00
Tuscola town bonds	10,000 00	10,300 00
Butler town bonds	11,000 00	11,000 00
Emmetsburg town bonds	4,000 00	4,000 00
Allerton town bonds	1,500 00	1,500 00
Coldwater town bonds	10,000 00	10,000 00
Lamard town bonds	6,000 00	6,180 00
Wild Cat town bonds	2,000 00	2,000 00
Hubbard town bonds	3,000 00	3,000 00
Fond du Lac town bonds	40,000 00	42,000 00
Sabula town bonds	3,000 00	3,000 00
Neodesha town bonds	12,000 00	12,000 00
Baxter Springs town bonds	20,500 00	20,500 00
Monroe township bonds	38,610 00	39,000 00
Morton township bonds	8,550 00	9,000 00
Henderson town bonds	4,750 00	5,000 00
Lockridge town bonds	7,600 00	8,000 00
Stranger town bonds	9,600 00	10,000 00
Washington town bonds	14,400 00	15,000 00
Washington town bonds	31,300 00	35,000 00
Rolling Prairie town bonds	18,000 00	18,000 00
Cleero town bonds	6,500 00	6,500 00
Hayes town bonds	17,575 00	18,620 00
McFadden town bonds	9,500 00	9,800 00
Le Roy town bonds	7,600 00	7,840 00
Tonganoxie town bonds	19,200 00	19,600 00
Eagle township bonds	13,800 00	14,700 00
Valley Center township town bonds	8,200 00	9,800 00
Richland township town bonds	12,040 00	14,000 00
Little River township town bonds	21,160 00	23,000 00
Victoria township town bonds	20,240 00	22,000 00
Liberty township town bonds	7,600 00	8,000 00
Burton township town bonds	23,920 00	26,000 00
Green Garden township town bonds	13,800 00	15,000 00
Phillipsburg township town bonds	9,150 00	10,000 00
Plum township town bonds	12,900 00	15,000 00
Center township town bonds	41,860 00	45,000 00
Jefferson township town bonds	7,600 00	7,840 00
Lake township town bonds	17,480 00	18,620 00
Richland township town bonds	12,352 50	13,500 00
Lincoln township town bonds	13,800 00	15,000 00
Elk Creek township town bonds	7,600 00	7,840 00
Limestone township town bonds	13,725 00	14,700 00
Izbon township town bonds	8,600 00	9,800 00
Groveland township town bonds	13,760 00	15,680 00
Banner township town bonds	13,760 00	15,680 00
Banner township town bonds	10,925 00	11,270 00
Harrison township town bonds	18,000 00	19,600 00
Valparaiso township town bonds	5,500 00	5,500 00
Haynesville township town bonds	17,100 00	18,620 00
Turkey Creek township town bonds	2,707 50	2,940 00
May township town bonds	4,061 25	4,410 00
Pleasant Valley township town bonds	3,900 00	3,900 00

	Cost value.	Market value.
Antelope township town bonds	\$4,512 50	\$4,900 00
Little Blue township town bonds	2,707 50	2,940 00
Alma township town bonds.....	5,866 25	6,370 00
Township G township town bonds.....	9,000 00	9,800 00
Franklin township town bonds	6,300 00	6,860 00
Township M township bonds.....	9,000 00	9,800 00
Township L township bonds.....	4,500 00	4,900 00
Township B township bonds.....	9,000 00	9,800 00
Brown township town bonds	5,400 00	5,880 00
New York township town bonds	9,000 00	9,800 00
Baker township town bonds.....	9,000 00	9,800 00
Henderson township town bonds.....	4,500 00	4,900 00
Thayer township town bonds	4,500 00	4,900 00
Stewart township town bonds.....	9,000 00	9,800 00
Union township town bonds.....	5,400 00	5,880 00
Boone Creek township town bonds	9,000 00	9,800 00
Read township town bonds.....	9,000 00	9,800 00
Olive township town bonds.....	5,400 00	5,880 00
Oak Creek township town bonds.....	5,400 00	5,880 00
Stromburg village bonds.....	12,000 00	12,000 00
Village of Ord bonds.....	4,000 00	4,000 00
Bowen precinct town bonds.....	10,000 00	10,000 00
Victor precinct town bonds.....	15,000 00	15,000 00
Fairmount precinct town bonds	27,070 00	29,400 00
Lincoln precinct bonds	6,300 00	6,860 00
Centre precinct bonds.....	6,300 00	6,860 00
Twin Grove precinct town bonds	9,000 00	9,800 00
Madison precinct town bonds... ..	4,500 00	4,900 00
Harvard precinct town bonds.....	22,500 00	24,500 00
Nova precinct town bonds.....	3,840 00	3,920 00
Geneva precinct town bonds	13,500 00	14,700 00
Exeter precinct town bonds	18,000 00	19,600 00
Ainsworth precinct town bonds.....	10,550 00	10,000 00
Coolidge Bridge town bonds.....	8,400 00	6,400 00
School district No. 5 bonds	520 00	500 00
School district No. 1 bonds	8,500 00	8,500 00
School district No. 18 bonds	6,000 00	6,000 00
School district No. 9 bonds	10,000 00	10,000 00
School district No. 8 bonds	4,000 00	4,000 00
School district No. 5 bonds	10,400 00	10,000 00
School district No. 6 bonds (Kansas)	1,000 00	1,000 00
School district No. 2 bonds	4,900 00	4,900 00
School district No. 19 bonds	10,000 00	10,000 00
School district No. 6 bonds (Gove Co. Kan.)	4,000 00	4,000 00
Spring Creek precinct school bonds	5,760 00	5,880 00
Cedar Rapids school bonds.....	114,000 00	116,280 00
Ida Grove school bonds.....	17,000 00	17,000 00
Glad Brook school bonds.....	2,500 00	2,500 00
Centreville school bonds.....	14,000 00	14,000 00
Hampton school bonds	7,500 00	7,500 00
South Bend school bonds.....	1,000 00	1,000 00
Defiance school bonds	2,943 00	3,000 00
Batavia school bonds	10,000 00	10,000 00
Sidell school bonds.....	2,700 00	2,700 00
Alta school bonds	3,000 00	3,000 00
Portland school bonds	9,000 00	9,000 00
Odebolt school bonds	3,250 00	3,250 00
South English school bonds.....	500 00	500 00
Van Horn school bonds	2,500 00	2,500 00
Oxford Junction school bonds	5,000 00	5,000 00
Snow Hill school bonds.....	3,600 00	3,600 00
Chariton school bonds	4,000 00	4,000 00
Clearfield school bonds	1,200 00	1,200 00
School district Nos. 4 and 77 school bonds ..	4,000 00	4,000 00
Dunlap school bonds.....	6,000 00	6,000 00
Imogene school bonds	500 00	500 00
School district No. 10 school bonds	2,000 00	2,000 00
Lineville school bonds.....	4,000 00	4,000 00
Panora school bonds.....	3,500 00	3,500 00
Saline county school bonds	1,859 65	1,859 65
School district No. 42 school bonds	5,000 00	5,000 00
Lebanon school bonds.....	22,500 00	22,950 00
Inlet Swamp drainage bonds	8,800 00	8,800 00
City of Victoria city bonds	80,000 00	86,000 00
City of Ossawatimie city bonds.....	20,000 00	20,000 00
Hamilton county bonds.....	40,000 00	30,000 00
City of Downs city bonds	29,100 00	30,000 00
Beaver precinct bonds	14,000 00	13,720 00
Lincoln township bonds	6,720 00	7,000 00
Jefferson precinct bonds.....	4,800 00	4,900 00
City of Santa Fé city bonds	4,500 00	4,500 00

	Cost value.	Market value.
Fargo township bonds	\$15,000 00	\$14,700 00
Stanton county bonds.....	11,700 00	12,000 00
Haskell county bonds.....	10,000 00	10,000 00
Lane county bonds.....	33,000 00	33,000 00
Vancouver city bonds.....	225,000 00	245,812 50
St. Hyacinthe city bonds.....	30,000 00	30,000 00
Enterprise city bonds.....	10,000 00	10,200 00
Three Rivers city bonds	32,500 00	35,262 50
Sault St. Marie city bonds	20,000 00	21,200 00
Springfield, Kansas, city bonds	16,000 00	12,800 00
Lincoln precinct bonds	4,800 00	4,900 00
Anthony township bonds.....	2,850 00	3,000 00
Spring township bonds.....	12,350 00	13,000 00
Grant township bonds.....	12,255 00	12,900 00
Sheridan township bonds	2,070 00	2,070 00
Ford township bonds.....	14,700 00	15,000 00
Owego township bonds	6,000 00	6,000 00
Valley township bonds.....	2,375 00	2,450 00
Newman township, drainage No. 3, bonds ..	10,000 00	10,000 00
Young America towns'p, drainage No. 1, bds.	46,500 00	47,430 00
Beaver Lake township drainage bonds	21,000 00	21,420 00
Iroquois county drainage, dist. No. 1, bds..	11,000 00	11,330 00
Indian Grave drainage district bonds.....	34,369 39	37,000 41
Nelson precinct bonds	22,000 00	22,000 00
Nichols precinct bonds.....	7,000 00	7,000 00
Ainsworth village bonds.....	8,000 00	8,000 00
North St. Paul village bonds	22,000 00	22,000 00
Atkinson village bonds	7,000 00	7,000 00
Valentine village bonds	8,400 00	8,400 00
Parkdale town bonds	74,847 74	74,847 74
City of Thomas bonds.....	123,832 11	123,832 11
West Toronto Junction bonds.....	99,167 73	102,935 16
Town of Windsor, Ont., bonds.....	106,551 03	112,411 34
City of Kingston, Ont., bonds.....	53,963 99	55,582 91
City of Belleville, Ont., bonds	50,000 00	52,500 00
Hartford city bonds.....	250,000 00	250,000 00
Angus school bonds.....	5,000 00	2,500 00
Superior city bonds	25,000 00	25,500 00
Peoria city bonds.....	25,000 00	25,500 00
Young America township drainage dist. bds	11,600 00	11,600 00
Iroquois county drainage district No. 4 bds.	4,475 00	4,475 00
New Pankey Pond drainage district bonds..	4,000 00	4,000 00
Brocton drainage district bonds	11,000 00	11,000 00
Cote Sainte Antoine bonds	98,250 00	100,000 00
Town of Gault bonds.....	49,125 00	50,000 00
Providence of New Brunswick bonds	50,000 00	50,000 00
City of St. John (New Brunswick) bonds	49,375 00	50,000 00
City of Hamilton (Province of Ontario) bds.	47,834 55	48,327 50
City of Halifax bonds	100,000 00	100,000 00
City of Sherbrooke (Prov. of Quebec) bonds..	72,750 00	75,000 00
Roman Catholic school, Montreal, bonds....	85,000 00	85,000 00
Protestant school, Montreal, bonds.....	101,687 60	103,000 00
Connecticut State warrants	167,312 08	167,312 08

Total (carried out at cost value)	\$11,669,663 45	\$12,356,874 69	\$11,669,663 45
Cash in office, \$20,737.28; in bank, \$3,916,866.68; total.....			3,937,603 96
Agents' ledger balances.....			4,151 54
All other items, viz.: Deposited with accident department,			50,000 00
Total net or invested assets, as per balance			\$35,909,577 49

V. OTHER ASSETS.

Interest due and accrued on :	
Bonds and mortgages	196,091 00
Bonds and stocks owned	87,071 30
Collateral loans.....	7,906 25
Premium notes, loans or liens.....	175,256 92
Market value of bonds and stocks over cost.....	687,210 64
Gross premiums due and unreported on policies in force,	\$145,817 84
Gross deferred premiums on policies in force.....	250,620 79
Total	\$396,438 63
Deduct average loading (20 per cent).....	79,287 73

Net amount of uncollected and deferred premiums	\$317,150 90
Assets of accident department, less \$50,000 deposit.....	16,973 55
Total of invested and other assets.....	\$37,397,238 05
Deduct items not admitted.....	4,151 54
Total admitted Assets	\$37,393,086 51

Items not Admitted.

Agents' balances.....	\$4,151 54
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VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the Connecticut State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest	\$30,658,904 00
Deduct net value of risks reinsured.....	47,696 00
Net reinsurance reserve.....	\$30,611,208 00
Death losses and matured endowments due and unpaid..	\$42,375 00
Death losses and matured endowments not due.....	204,949 00
Death losses and other policy claims resisted.....	4,000 00
Total policy claims.....	251,324 00
Dividends or surplus, or other description of profits due policyholders	264,408 17
All other liabilities, viz.: Premiums paid in advance, \$3,011.59; bills payable, \$5,777.66; liability of accident department, \$29,209.06; total.....	37,998 31
Liabilities on policyholders' account	\$31,164,938 48
Gross surplus on policyholders' account:	
Surplus accumulated under any form of policy by the provisions of which the payment of dividends is deferred for any period exceeding one year (estimated).....	890,000 00
Surplus accrued upon all other policies.....	5,338,148 03
Total Liabilities	\$37,393,086 51

VII. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890, \$1,109,095 73	
Premium notes, loans or liens received during 1891.....	44,950 66
Total.....	\$1,154,046 39
Deductions during the year as follows, viz.: Notes, loans or liens used in—	
Payment of losses or claims.....	\$37,903 57
Purchase of surrendered policies and canceled by lapse..	6,447 48
Payment of dividends to policyholders.....	65,256 22
Voided by lapse of policies	14,987 47
Redeemed by maker in cash	3,096 04
Total reduction of premium note account	127,690 78
Balance of note assets December 31, 1891	\$1,026,355 61

VIII. EXHIBIT ON POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions :

	Number.	Amount.
Whole life policies.....	36,399	\$50,819,945
Endowment policies.....	26,934	44,615,146
All other policies	10,681	22,221,291

New policies issued during the year :

	Number.	Amount.
Whole life policies.....	1,256	\$2,213,588
Endowment policies.....	7,274	12,953,567
All other policies ...	3,560	8,011,000

Old policies revived and increased during the year :

Whole life policies.....	3	15,704
Endowment policies.....	13	52,383
All other policies	63	124,000

Total number and amount	86,183	\$141,026,624
Deduct policies decreased and ceased to be in force,	8,417	16,119,406
Total policies in force at the end of the year..	77,766	\$124,907,218

Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	36,144	\$50,291,141
Endowment policies.....	29,964	50,345,890
All other policies	11,658	24,270,187
Total policies in force at the end of the year..	77,766	\$124,907,218

Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death.....	1,105	\$1,743,114
By maturity (endowments).....	921	1,026,479
By expiry (term).....	688	1,414,800
By surrender	1,068	1,616,532
By lapse.....	2,260	5,396,803
By change and decrease.....	56	158,051
Not taken.....	2,319	4,763,627
Totals.....	8,417	\$16,119,406

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York :

	Number.	Amount.
Policies in force December 31, 1890.....	6,982	\$12,377,369
Policies issued during 1891	1,059	2,083,458
Totals.....	8,041	\$14,460,827
Deduct policies ceased to be in force during 1891..	741	1,294,437
Policies in force in New York Dec. 31, 1891....	7,300	\$13,166,390

	Number.	Amount.
Losses and claims unpaid December 31, 1890.....	29	\$19,808
Losses and claims incurred during 1891.....	214	305,524
Total.....	243	\$325,332

	Number.	Amount.
Losses and claims on policies in New York paid during 1891.....	210	\$283,702
<hr/>		
Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses: Cash, \$433,464.09; notes or credits, \$6,080.94; total.....		\$439,545 03
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BERKSHIRE LIFE INSURANCE COMPANY.

PITTSFIELD, MASS.

[Incorporated May, 1851; commenced business September, 1851.]

WILLIAM R. PLUNKETT, *President.*

JAMES W. HULL, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash, \$25,500.

II. INCOME DURING 1891.

New premiums, without deductions.....	\$345,195 53	
Renewal premiums	836,785 38	
Total.....	\$1,181,980 91	
Deduct amount paid for reinsurance.....	21,173 87	
Total premium income		\$1,160,807 04
Interest on:		
Mortgage loans.....		151,959 94
Bonds and dividends on stock		31,718 63
Premium notes, loans or liens.....		7,777 69
Other debts due the company.....		28,535 85
Rents from company's property.....		19,156 25
Total Income during the year.....		\$1,399,955 40
Balance of net or ledger assets December 31, 1890, \$4,511,156; increase \$823.92, in funds held to cancel contingent liabilities; total.....		4,511,979 92
Total.....		\$5,911,935 32

III. DISBURSEMENTS DURING 1891.

Losses and additions.....	\$293,880 00	
Matured endowments and additions	78,459 00	
Total amount actually paid for losses and endowments,		\$372,339 00
Dividends to policyholders.....		169,090 99
Surrendered policies.....		221,338 43
Premium notes and loans voided by lapse of policies		2,200 52
(Total paid policyholders..... \$764,968.94)		
Paid stockholders for interest or dividends.....		1,785 00
Commissions to agents (new, \$73,967.18; renewal, \$63,093.06)		137,060 24
Salaries and traveling expenses of agents.....		30,670 48
Medical examiners' fees		13,438 00
Salaries and other compensation of officers and other office employés.....		28,938 94

Taxes in State where organized, \$5,703.83; taxes, licenses, fines and fees in other States, \$11,706 42	\$17,410 25
Rent	8,700 85
Advertising.....	7,095 15
All other items	23,832 74
(Total miscellaneous expenses).....	\$268,931.65)

Disbursements during the year, deducted from above total, \$1,033,900 59

Balance December 31, 1891 \$4,878,034 73

Invested as follows :

IV. INVESTED ASSETS.

Real estate unincumbered, cost value	\$429,205 01
Loans secured by mortgages on real estate, first liens	2,920,372 39

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Boston & Albany Railroad Co.....	\$2,700 00	\$5,400 00	\$2,700 00
Wagner Palace Car Co	13,800 00	16,560 00	2,000 00
Agricultural National Bank.....	1,700 00	4,250 00	} 2,700 00
Third National Bank of Pittsfield..	500 00	900 00	
St. L. & Iron Mt. South'n con. bds..	70,000 00	60,200 00	50,000 00
Union Pacific Railway Co. bonds...	35,000 00	33,250 00	} 50,000 00
Old Colony Trust Co.....	18,000 00	28,800 00	
Jackson, Lans. and Sag. Railroad..	50,000 00	35,000 00	25,000 00
C. B. & Quincy Railroad stock.....	1,000 00	1,086 00	} 15,600 00
Berkshire Railroad stock.....	2,800 00	3,276 00	
Stockbridge & Pittsfield Railroad..	1,000 00	1,170 00	
Third National Bank of Pittsfield..	3,000 00	5,400 00	
St. L. & San Francisco R. R. Co. bds.	8,000 00	8,960 00	} 15,000 00
Massasoit Paper Co.....	12,200 00	19,520 00	
Pittsfield Coal Gas Co	6,400 00	10,240 00	7,000 00
Pittsfield National Bank	4,400 00	6,600 00	5,500 00
Third National Bank of Pittsfield..	7,500 00	13,500 00	} 16,000 00
Boston & Albany Railroad Co.....	2,700 00	5,400 00	
Stockbridge & Pittsfield Railroad..	1,600 00	1,872 00	
Pittsfield National Bank stock.....	1,500 00	2,250 00	
Third National Bank of Pittsfield..	1,500 00	2,700 00	1,500 00
Boston & Albany Railroad Co.....	500 00	1,000 00	567 00
Smith Paper Co	19,000 00	19,000 00	9,500 00
Pontoosuc Woolen Co.....	7,000 00	10,500 00	5,500 00
Boston & Albany Railroad Co.....	700 00	1,400 00	1,000 00
Third National Bank of Pittsfield..	4,000 00	7,200 00	} 3,000 00
Springfield Gas-light Co	500 00	850 00	
New Bedford Gas-light Co.....	500 00	700 00	
Third National Bank of Pittsfield..	1,000 00	1,800 00	1,500 00
Pittsfield Coal Gas Co	1,000 00	1,600 00	1,000 00
N. Y. C. and H. R. R. R. stock.....	800 00	928 00	} 700 00
Delaware & Hud. Canal Co. stock..	400 00	488 00	
Consolidation Coal Co.....	10,000 00	2,600 00	1,750 00
Stockbridge and Pittsfield R. R....	800 00	936 00	750 00
Third Nat'l Bank of Springfield....	5,000 00	10,000 00	7,500 00
National Mahaiwe Bank	1,300 00	1,950 00	} 3,000 00
Stockbridge and Pittsfield R. R....	1,200 00	1,404 00	
Pittsfield National Bank stock	2,000 00	3,000 00	2,500 00
Millerton National Bank.....	2,000 00	2,400 00	1,950 00
Greylock Mills of North Adams....	6,600 00	3,300 00	2,100 00
Third National Bank of Pittsfield..	1,000 00	1,800 00	} 2,300 00
Merchants' Nat'l Bank of Boston..	500 00	750 00	
Western Nat'l Bank of New York ..	300 00	360 00	
Boston and Albany R. R.....	1,800 00	3,600 00	2,000 00
Third National Bank of Pittsfield..	1,000 00	1,800 00	500 00
Boston and Albany R. R.....	5,000 00	10,000 00	7,500 00
Pittsfield Coal Gas Co.....	500 00	800 00	500 00
Iron Mountain bonds	35,000 00	30,100 00	25,000 00
Pittsfield Coal Gas Co.....	1,200 00	1,920 00	1,500 00
Pittsfield Coal Gas Co.....	1,200 00	1,920 00	1,500 00
South Pacific of Arizona bonds ...	15,000 00	15,000 00	} 25,000 00
Louis., New Orleans & Texas bds...	10,000 00	8,650 00	
Kentucky Central bonds.....	10,000 00	8,500 00	
Chicago, St. Paul, Omaha con. bds.	1,000 00	1,170 00	} 50,000 00
Richmond Terminal bonds.....	5,000 00	4,550 00	
Western Union Telegraph Co.....	70,000 00	58,275 00	

	Par value.	Market value.	Amount loaned.
Berkshire Railroad.....	\$2,000 00	\$2,340 00	\$4,500 00
N. Y., New Haven & Hartf'd R. R....	700 00	1,582 00	
N. Y. Cen. & Hudson River R. R....	500 00	580 00	
National Mahaiwe Bank	700 00	1,050 00	1,500 00
Third National Bank of Pittsfield..	1,000 00	1,800 00	
Boston and Albany R. R. bond	1,000 00	1,080 00	
Michigan Central bonds	7,000 00	8,470 00	15,000 00
Boylston National Bank, Boston...	2,200 00	2,909 50	
American Express Co.....	1,400 00	1,624 00	
Chicago Rock Island & Pacific R. R.	1,800 00	1,586 00	
Chicago, Burling. & Quincy R. R...	1,000 00	1,086 00	
Boylston Market Ass'n, Boston	100 00	1,200 00	

Total amounts.....	\$487,500 00	\$511,792 50	\$374,042 00
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\$374,042 00
140,363 37

Premium notes and loans on policies in force	
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Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States 4 per cent bonds	\$128,720 25	\$140,250 00
Pittsfield National Bank stock	34,540 00	41,250 00
Agricultural National Bank stock	60,000 00	75,000 00
Adams National Bank stock.....	31,250 00	36,250 00
Berkshire county 5 per cent loan	36,850 00	38,500 00
Berkshire county 4 per cent loan	40,000 00	40,000 00
Hinsdale fire district 4 per cent bonds.....	36,000 00	36,000 00
Pittsfield fire district 4½ per cent bonds.....	5,000 00	5,000 00
Pittsfield fire district 4 per cent bonds.....	56,500 00	56,500 00
Pittsfield (city) 4½ per cent water loan	6,000 00	6,000 00
City of Pittsfield 4½ per cent sewer loan.....	30,500 00	30,500 00
Town of Cheshire 4½ per cent loan	2,000 00	2,000 00
Town of Cheshire 4 per cent loan	500 00	500 00
Town of West Springfield 4½ per cent loan..	7,000 00	7,000 00
Dalton fire district 4½ per cent water loan..	6,000 00	6,000 00
Dalton fire district 4 per cent water loan....	1,500 00	1,500 00
Readsboro fire district 5 per cent bonds.....	10,000 00	10,000 00
Town of Westfield 6 per cent water bonds ..	3,000 00	3,000 00
Commercial Union Telegraph Co. stock	1,000 00	1,000 00
Stockbridge and Pittsfield Railroad stock ..	21,275 00	21,460 00
Berkshire Railroad stock.....	13,915 00	14,036 00
New York Central and Hud. R. R. R. stock..	20,530 00	23,200 00
New York Central and Hud. R. R. R. bonds .	31,950 00	31,950 00
Boston and Albany Railroad bonds.....	55,000 00	55,000 00
New York and New England Railroad bds..	30,000 00	30,000 00
New York, Ontario and Western R. R. bds..	11,200 00	11,400 00
St. Louis and Iron Mountain Railroad bds..	10,700 00	10,700 00

Totals (carried out at cost value).....	\$690,950 25	\$733,996 00
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690,950 25
305,815 47
15,140 39
2,145 85

Cash in office, \$753.05; in bank, \$305,062.42; total	
Agents' ledger balances.....	
Sundry debtors.....	

Total net or invested assets, as per balance.....	\$4,878,034 73
Deduct depreciation from cost of assets	1,467 07

Total net or invested assets, less depreciation.....	\$4,876,567 66
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V. OTHER ASSETS.

Interest due and accrued on :	
Bonds and mortgages	44,607 27
Bonds and stocks owned	3,448 70
Collateral loans.....	3,688 86
Premium notes, loans or liens	5,180 76
Rents due and accrued on company's property or lease	106 25
Market value of bonds and stocks over cost.....	43,045 75

Gross premiums due and unreported on policies in force,	\$57,613 54	
Gross deferred premiums on policies in force	90,776 71	
Total	\$148,390 25	
Deduct average loading (20 per cent)	29,678 05	
Net amount of uncollected and deferred premiums.....		\$118,712 20
Total of invested and other assets		\$5,095,357 45
Deduct items not admitted.....		17,286 24
Total admitted Assets.....		\$5,078,071 21

Items not Admitted.

Agents' balances	\$15,140 39
Sundry debtors.....	2,145 85
Total items not admitted.....	\$17,286 24

VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest.....	\$4,549,373 00	
Deduct net values of risks reinsured	55,193 00	
Net reinsurance reserve		\$4,494,180 00
Matured endowments due and unpaid.....	\$1,913 13	
Death losses and matured endowments not due	36,919 00	
Total policy claims.....		38,832 13
Dividends or surplus or other description of profits due policyholders		2,620 88
All other liabilities, viz.: Premiums paid in advance, \$7,330.76; sundry ledger credits, \$3,566.71; total.....		10,897 46
Liabilities on policyholders' account.....	\$4,546,530 47	
Gross surplus on policyholders' account.....	531,540 74	
Total Liabilities.....		\$5,078,071 21

VII. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890,	\$133,263 99	
Premium notes, loans or liens received during 1891.....	28,112 79	
Total		\$161,376 78
Deductions during the year as follows, viz.: Notes, loans or liens used in—		
Payment of losses or claims.....	\$2,560 99	
Purchase of surrendered policies and canceled by lapse..	6,463 19	
Voided by lapse of policies	2,200 52	
Redeemed by maker in cash.....	9,848 71	
Total reduction of premium note account		21,013 41
Balance of note assets December 31, 1891.....		\$140,363 37

VIII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies	8,626	\$21,321,683
Endowment policies ...	2,853	6,709,180
All other policies.....	201	343,700

New policies issued during the year :

	Number.	Amount.
Whole life policies	2,500	\$5,855,500
Endowment policies	333	911,600

Old policies revived during the year :

Whole life policies	27	67,500
Endowment policies	3	7,000

Old policies extended under the acts of 1861 and 1880 :

Whole life policies	87	12,252
Endowment policies	12	8,079
All other policies	10	23,500

Additions by dividends during the year :

Whole life policies .....	.....	252,775
Endowment policies .....	.....	93,812

Total number and amount	14,652	\$35,606,581
Deduct policies decreased and ceased to be in force,	2,131	4,807,447

Total policies in force at the end of the year..	12,521	\$30,799,134
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Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies	9,567	\$23,739,911
Endowment policies	2,792	6,783,523
All other policies	162	275,700

Total policies in force at the end of the year..	12,521	\$30,799,134
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Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death	121	\$314,893
By maturity (endowments)	37	78,459
By expiry (term)	35	57,000
By surrender	441	1,114,835
By lapse	719	1,505,260
Not taken	778	1,737,000

Totals	2,131	\$4,807,447
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BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York :

	Number.	Amount.
Policies in force December 31, 1890	1,421	\$4,315,225
Policies issued during 1891	449	1,254,500

Total	1,870	\$5,569,725
Deduct policies ceased to be in force during 1891..	300	817,200

Policies in force in New York Dec. 31, 1891....	1,570	\$4,752,525
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1891.]

OF OTHER STATES.

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	Number.	Amount.
Losses and claims unpaid December 31, 1890.....	2	\$3,500
Losses and claims incurred during 1891.....	15	43,061
Total	17	\$46,561

	Number.	Amount.
Losses and claims on policies in New York paid during 1891.....	15	\$42,409

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses	\$183,412 31
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CONNECTICUT GENERAL LIFE INSURANCE COMPANY.

HARTFORD, CONN.

[Incorporated June, 1865; commenced business October, 1865,]

THOMAS W. RUSSELL, *President.*FREDERICK V. HUDSON, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash, \$150,000.

II. INCOME DURING 1891.

New premiums, without deductions.....	\$60,839 07	
Renewal premiums.....	235,099 92	
Total.....	\$295,938 99	
Deduct amount paid for reinsurance.....	3,135 88	
Total premium income		\$292,803 11
Interest on:		
Mortgage loans.....		75,595 79
Bonds and dividends on stock		19,733 97
Premium notes, loans or liens.....		2,585 56
Other debts due the company: Discount on claims paid in advance and rents.....		5,201 01
Profits on bonds, stocks, or real estate sold		730 97
Total income during the year.....		\$396,650 41
Balance of net or ledger assets December 31, 1890		1,991,070 40
Total		\$2,387,720 81

III. DISBURSEMENTS DURING 1891.

Death claims.....	\$86,654 00	
Matured endowments.....	53,977 95	
Total amount actually paid for losses and endowments,		\$140,631 95
Dividends to policyholders.....		30,203 73
Surrendered policies.....		18,212 75

Premium notes and loans voided by lapse of policies.....	\$655 84
(Total paid policyholders \$189,704.27)	
Paid stockholders for interest and dividends	12,000 00
Commissions to agents (new, \$3,267.47; renewal, \$6,890.84),	10,158 31
Salaries and traveling expenses of agents.....	39,676 71
Medical examiners' fees.....	4,528 38
Salaries and other compensation of officers and other office employes	16,460 62
Taxes in State where organized, taxes, licenses, fines and fees in other States.....	5,269 08
All other items, viz.: Legal expenses, \$359.29; printing, advertising and all other expenses, \$8,924.12; total.....	9,283 41
(Total miscellaneous expenses..... \$97,376.51)	
Disbursements during the year, deducted from above total,	\$287,080 78
Balance December 31, 1891.....	\$2,100,640 03

Invested as follows:

IV. INVESTED ASSETS.

Real estate, unincumbered, cost value.....	\$170,967 61
Loans secured by mortgages on real estate, first liens.....	1,424,352 93

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Hartford Carpet Co. stock	\$1,200 00	\$1,140 00	\$900 00	
American Nat. B'k, Hartford, stk..	50 00	67 00	50 00	
Hartford Carpet Co. stock	1,200 00	1,140 00	900 00	
Adams Express Co. stock.....	1,200 00	1,764 00	2,800 00	
Charter Oak Nat. B'k, Hartford, stk.	1,400 00	1,442 00		
State Bank, Hartford, stock	500 00	500 00		
Mortgage loan.....	500 00	500 00	400 00	
Arizona Improvement Co. bonds...	13,000 00	13,000 00	10,000 00	
Total amounts.....	\$19,050 00	\$19,553 00	\$15,050 00	15,050 00
Loans made in cash to policyholders on the company's policies				28,794 41
Premium notes and loans on policies in force				55,187 81

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Indianapolis, Ind., city bonds.....	\$24,500 00	\$26,500 00
Evansville, Ind., city bonds	16,353 95	15,640 00
Cleburne, Texas, city bonds.....	7,070 00	7,070 00
Lyon county, Iowa, bonds.....	5,000 00	4,000 00
Cowley county, Kansas, bonds.....	10,250 00	10,500 00
Pawnee county, Kansas, bonds	5,000 00	5,250 00
Mason & Tazewell, Ill., dr. dist. bonds	15,696 50	15,750 00
Wildcat, Champaign county, Ill., dr. dist. bds	15,375 00	15,450 00
Big Slough, Champaign Co., Ill., dr. dist. bds	10,150 00	10,500 00
Lima Lake, Adams county, Ill., dr. dist. bds.	13,000 00	13,000 00
Indian Grave, Adams Co., Ill., dr. dist. bds..	5,044 00	5,200 00
Clay county, Minn., dr. dist. bonds	11,375 00	11,500 00
Pekin & La Marsh, Peoria Co., Ill., dr. dist. bds	5,075 00	5,100 00
Lake Shore & Michigan Southern R. R. bds.	5,089 38	6,490 00
Terre Haute & Logansport R. R. bonds.....	10,000 00	11,000 00
Valley Railway, Ohio, bonds	10,462 50	10,500 00
Clay school township, Indiana, bonds.....	5,500 00	5,500 00
Oxford township, Kansas, bonds.....	5,000 00	5,250 00
Denver Water Co. bonds.....	10,000 00	10,400 00
Arizona Canal Co. bonds.....	10,000 00	10,800 00
Arizona Improvement Co. bonds	4,750 00	5,000 00
Southwestern Irrigation Co. bonds.....	5,000 00	5,000 00
Garden City, irrigation bonds	5,000 00	5,000 00
Norwich, Kan., public hall bonds	2,625 00	2,750 00
Fremont, Neb., district paving bonds.....	5,075 00	5,200 00
Superior, Wis., street improvement bonds..	9,800 00	10,000 00

	Cost value.	Market value.
Huron, Dak., city warrants.....	\$1,500 00	\$1,500 00
Arizona Territorial warrants.....	1,131 25	1,142 45
N. Y., N. H. & Hartford Railroad stock.....	22,993 03	42,075 00
Fourth National Bank, New York, stock.....	4,193 00	6,800 00
American National Bank, Hartford, stock...	13,538 00	14,472 00
Phoenix National Bank, Hartford, stock.....	15,853 00	12,792 00
Charter Oak National Bank, Hartford, stk..	6,700 00	5,356 00
Hartford National Bank, Hartford, stock....	10,625 00	10,710 00
First National Bank, Hartford, stock.....	13,978 25	10,600 00
Ætna National Bank, Hartford, stock	2,373 50	2,340 00
Farmers & Mechanics' Nat. B'k, Hartf'd stk.	2,250 67	1,284 00
City Bank, Hartford, stock.....	2,790 00	2,400 00
Thames National Bank, Norwich, stock.....	6,850 00	7,000 00
Ct. Tr. & Safe Deposit Co., Hartford, stock..	8,428 00	12,470 00
Security Co., Hartford, stock	4,750 00	7,500 00
Total (carried out at cost value).....	<u>\$350,145 03</u>	<u>\$376,791 45</u>
		\$350,145 03
Cash in office, \$1,449.96; in bank, \$53,422.44; total.....		54,872 40
Bills receivable.....		847 03
Agents' ledger balances.....		422 81
Total net or invested assets, as per balance		\$2,100,640 03
Deduct depreciation from cost of assets		56,495 92
Total net or invested assets, less depreciation.....		<u>\$2,044,144 11</u>

V. OTHER ASSETS.

Interest due and accrued on :	
Bonds and mortgages.....	41,233 70
Bonds and stocks owned.....	3,493 82
Collateral loans.....	1,536 55
Premium notes, loans or liens.....	8,516 15
Market value of bonds and stocks over cost.....	26,646 42
Gross premiums due and unreported on policies in force.	\$15,277 52
Gross deferred premiums on policies in force.....	49,632 78
Total	<u>\$64,910 30</u>
Deduct average loading (20 per cent).....	12,982 06
Net amount of uncollected and deferred premiums.....	<u>51,928 24</u>
Total of invested and other assets	\$2,177,498 99
Deduct items not admitted.....	1,269 84
Total admitted Assets	<u>\$2,176,229 15</u>

Items not Admitted.

Agents' balances	\$422 81
Bills receivable.....	847 03
Total items not admitted.....	<u>\$1,269 84</u>

VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the Connecticut State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest.	\$1,659,003 00
Deduct net value of risks reinsured.....	23,386 00
Net reinsurance reserve.....	<u>\$1,635,617 00</u>
Matured endowments not presented for payment	\$13,579 88
Death claims not due.....	20,100 00
Total policy claims.....	<u>33,679 88</u>

Dividends or surplus, or other description of profits due policyholders	\$830 37
All other liabilities, viz.: Premiums paid in advance.....	688 39
Liabilities on policyholders' account	<u>\$1,670,815 64</u>
Gross surplus on policyholders' account:	
Surplus accumulated under any form of policy by the provisions of which the payment of dividends is deferred for any period exceeding one year	269,434 17
Surplus accrued upon all other policies.....	235,979 34
Total Liabilities	<u><u>\$2,176,229 15</u></u>

VII. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890,	\$54,985 27
Premium notes, loans or liens received during 1891.....	4,579 48
Total.....	<u>\$59,564 75</u>
Deductions during the year as follows, viz.: Notes, loans or liens used in —	
Payment of dividends to policyholders.....	\$861 53
Voided by lapse of policies	655 84
Redeemed by maker in cash	2,859 57
Total reduction of premium note account	<u>4,376 94</u>
Balance of note assets December 31, 1891	<u><u>\$55,187 81</u></u>

VIII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year :

	Number.	Amount.
Whole life policies.....	3,691	\$5,235,854
Endowment policies.....	3,022	3,460,691
All other policies	47	166,609

New policies issued during the year :

Whole life policies.....	603	733,889
Endowment policies.....	931	1,018,721
All other policies	6	24,250

Old policies revived during the year :

Whole life policies.....	4	7,500
Endowment policies.....	7	9,500

Old policies changed and increased in amount:

Whole life policies.....	17	19,000
Endowment policies.....	10	13,500

Total number and amount	8,338	\$10,689,514
Deduct policies decreased and ceased to be in force,	1,036	1,356,104

Total policies in force at the end of the year..	<u>7,302</u>	<u>\$9,333,410</u>
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Policies in force at the end of the year :

	Number.	Amount.
Whole life policies.....	3,847	\$5,328,746
Endowment policies	3,420	3,886,845
All other policies.....	35	117,819
Total policies in force at the end of the year..	<u>7,302</u>	<u>\$9,333,410</u>

Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death	66	\$101,954
By maturity (endowments).. . . .	147	207,371
By surrender.....	64	91,785
By lapse.....	397	479,564
By change and decrease.....	27	73,430
Not taken.....	335	402,000
Totals.....	1,036	\$1,356,104

BUSINESS IN NEW YORK DURING 1891.
On the lives of citizens of New York :

	Number.	Amount.
Policies in force December 31, 1890	1,469	\$1,755,427
Policies in force during 1891.....	597	613,016
Total	2,066	\$2,368,443
Deduct policies ceased to be in force during 1891..	325	381,810
Policies in force in New York Dec. 31, 1891....	1,741	\$1,986,633

	Number.	Amount.
Losses and claims unpaid December 31, 1890.....	2	\$2,400
Losses and claims incurred during 1891.....	46	33,814
Total	48	\$36,214

	Number.	Amount.
Losses and claims on policies in New York paid during 1891.....	46	\$33,814

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses.....	\$58,094 48
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CONNECTICUT MUTUAL LIFE INSURANCE
COMPANY.

HARTFORD, CONN.

[Incorporated June 15, 1846; commenced business December 15, 1846.]

JACOB L. GREENE, *President.* EDWARD M. BUNCE, *Secretary.*

I. INCOME DURING 1891.

New premiums, without deductions.....	\$574,328 54
Renewal premiums.....	3,930,486 01
Total premium income	\$4,504,814 55
Interest on :	
Mortgage and collateral loans	2,139,634 86
Bonds and dividends on stock.....	631,271 36
Premium notes, loans or liens.....	97,769 25
Other debts due the company	9,743 85

Discount on claims paid in advance	\$5,321 39
Rents from company's property.....	334,613 56
Balance of profit and loss account.....	81,310 18
<hr/>	
Total Income during the year.....	\$7,804,479 00
Balance of net or ledger assets December 31, 1890.....	57,289,094 04
<hr/>	
Total	\$65,093,573 04

II. DISBURSEMENTS DURING 1891.

Losses and additions	\$3,571,684 24
Matured endowments and additions	554,633 00
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Total amount actually paid for losses and endowments,	\$4,126,317 24
Dividends to policyholders.....	1,161,209 56
Surrendered policies	527,844 22
(Total paid policyholders	\$5,815,371.02)
Commissions and salaries to agents	326,515 71
Traveling expenses.....	20,697 06
Medical examiners' fees.....	23,515 30
Salaries and other compensation of officers and other office employés	137,884 08
Taxes in State where organized, \$150,836.11; taxes, licenses, fines and fees in other States, \$140,931.29; total.....	291,767 40
Rent, less \$418 received under sublease.....	7,450 58
Advertising.....	63,771 65
All other items, viz.: Law expenses, \$3,419.38; printing and supplies, \$21,864; postage, \$12,629.09; expressage, \$2,959.78; telegraphing, \$1,571.87; expense of real estate owned by the company, \$146,339.30; miscellaneous, \$10,021.94; total, (Total miscellaneous expenses.....	198,805 36
<hr/>	
Disbursements during the year, deducted from above total,	\$6,885,778 16
<hr/>	
Balance December 31, 1891	\$58,207,794 88
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Invested as follows:

III. INVESTED ASSETS.

Real estate unincumbered, cost value.....	\$7,185,284 70
Loans secured by mortgages on real estate, first liens.....	36,417,372 87

Collateral Loans.

	Par value.	Market value.	Amount loaned.
N. Y., N. H. & Hartford R. R. Co. stk.	\$1,700 00	\$3,825 00	\$2,300 00
Indianapolis National Bank stock,	34,000 00	34,000 00	25,433 00
Ætna Insurance Co. stock	10,000 00	22,500 00	10,000 00
Missouri farm mortgage bond	1,600 00	1,600 00	549 50
N. Y., N. H. & Hartford R. R. Co. stk.	600 00	1,350 00	1,500 00
Ætna Insurance Co. stock	500 00	1,250 00	
<hr/>		<hr/>	<hr/>
Total amounts.....	\$48,400 00	\$64,525 00	\$39,782 50
<hr/> <hr/>			39,782 50
Premium notes and loans on policies in force.....			1,569,873 30

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States currency 6 per ct. bonds	\$99,125 00	\$115,500 00
State of Tennessee (settle'm't) 3 per ct. bds.	19,200 00	13,152 00
City of Jackson, Mich., 8 per ct. bonds	81,000 00	90,000 00
City of Fort Wayne, Ind., 4½ per ct. bonds..	124,200 00	121,200 00

	Cost value.	Market value.
City of Louisville, Ky., 4 per ct. bonds.....	\$125,339 06	\$134,500 00
City of Mobile, Ala., 4 per ct. bonds.....	87,500 00	83,125 00
City of Milwaukee, Wis., 7 per ct. bonds	74,000 00	79,920 00
City of Milwaukee, Wis., 7 per ct. bonds	247,000 00	280,800 00
City of Quincy, Ill., 4½ per ct. bonds	226,019 75	229,500 00
City of Galveston, Texas, 5 per ct. bonds ...	100,000 00	102,000 00
City of Austin, Texas, 6 per ct. bds.....	39,000 00	41,200 00
City of Denver, Col., 6 per ct. bonds	301,500 00	319,500 00
City of Montreal, Can., 4 per ct. bonds.....	100,031 25	100,000 00
City of Logansport, Ind., 5 per ct. bonds.....	72,720 00	72,000 00
City of Muncie, Ind., 5 per ct. bds.....	15,468 75	15,000 00
City of Omaha, 4½ per ct. bonds.....	102,250 00	100,000 00
City of Omaha 5 per ct. bonds.....	26,625 00	26,500 00
City of Omaha 5 per ct. bonds.....	31,950 00	31,800 00
City of San Antonio, Texas, 6 per ct. bonds..	31,800 00	34,500 00
City of Duluth, Minn., 5 per ct. bonds	133,125 00	135,000 00
City of St. Paul, Minn., 4½ per ct. bonds	132,370 00	127,720 00
City of Pueblo, Col., 6 per ct. bonds	79,312 50	81,000 00
County of Leavenworth, Kan.; 5 per ct. bds.	99,580 00	106,000 00
County of Warren, Ind., court-house, 5 per ct. bonds	24,450 00	25,000 00
County of Allen, Ind., 5 per ct. bonds.....	19,665 00	19,000 00
County of Mahaska, Iowa, 5 per ct. bonds ..	7,157 50	7,000 00
County of Hancock, Ohio, court-house, 4½ per ct. bonds.....	76,798 50	75,000 00
County of Wyandotte, Kan., 5½ per ct. bds..	86,437 50	75,750 00
Province of Quebec 5 per ct. bonds	15,468 75	17,100 00
St. Louis Chamber of Commerce 5 per ct. bds	467,000 00	467,000 00
Atlantic Dock Co. 5 per ct. bonds.....	81,000 00	82,282 50
Long Dock Co. 6 per ct. bonds.....	391,607 50	372,047 50
Baltimore & Ohio R. R. (Parkersburg br'ch) 6 per ct. bonds	269,375 00	290,000 00
Chicago, Burling. & Quincy R. R. (Missouri River) 6 per ct. bonds.....	124,233 05	124,300 00
Chicago & Northwestern R. R. 7 per ct. bds..	96,669 68	102,736 67
Chicago & Northwestern R. R. (Winona & St. Peter) 7 per ct. bonds.....	62,096 15	62,416 67
Chicago, St. Louis & New Orleans R. R. 5 per ct. bonds	776,562 50	853,333 33
Chicago & Western Indiana R. R. 6 per ct. bds	595,506 25	612,700 00
Chicago & Western Indiana R. R. 6 per ct. bds	610,678 17	613,320 00
Chicago, Milwaukee & St. Paul 5 per ct. bds	320,712 08	332,310 00
Cleveland, Columbus, Cincinnati & Indian- apolis R. R. 7 per ct. bonds.....	62,950 83	63,708 33
Central Union Depot & Ry. Co., Cincinnati, 4½ per ct. bonds	250,000 00	250,000 00
Dayton and Western R. R. 6 per ct. bonds...	35,026 67	35,520 00
Dayton and Michigan R. R. 5 per ct. bonds..	210,575 00	218,325 00
Detroit, Laus. & Northern R. R. 7 per ct. bds.	121,752 50	106,500 00
Harlem R. & Port Chester R. R. 4 per ct. bds.	500,000 00	520,000 00
Harlem R. & Port Chester R. R. 4 per ct. bds.	150,000 00	156,000 00
Lehigh Valley R. R. 6 per ct. bonds	56,485 17	59,690 00
Lehigh Valley R. R. Terminal 5 per ct. bds..	1,015,000 00	1,067,500 00
Michigan Central R. R. 5 per ct. bonds	102,125 00	106,000 00
Michigan Central R. R. (Detroit & Bay City branch) 5 per ct. bonds.....	424,068 75	438,333 33
New York, Lake Erie & Western R. R. 7 per cent Erie consols	198,574 42	207,183 34
Northern Pacific R. R. 6 per ct. bonds.....	507,500 00	580,000 00
Philadelphia & Reading R. R. 7 per ct. bds..	124,740 38	129,416 67
St. Louis Cable & Western R. R. 6 per ct. bds	107,325 00	102,960 00
St. Paul & Northern Pacific R. R. 6 per ct. bds	374,002 50	377,910 00
St. Joseph Terminal R. R. 5 per ct. bonds ...	350,000 00	350,000 00
Vermont Valley R. R. 5 per ct. bonds	301,500 00	306,000 00
Wabash R. R. 5 per ct. bonds	153,739 23	144,760 00
First National Bank, Hartford, stock.....	13,000 00	13,910 00
Ætna National Bank, Hartford, stock	2,500 00	3,000 00
Phoenix National Bank, Hartford, stock	40,710 25	36,456 00
Charter Oak National Bank, Hartf'd, stock,	1,055 00	1,030 00
City Bank, Hartford, stock	8,000 00	8,240 00
State Bank, Hartford, stock.....	4,195 00	4,000 00
Conn. Trust & Safe Deposit Co., Hartf., stk.	30,000 00	43,500 00
First National Bank, Litchfield, Conn., stk..	22,125 00	21,000 00
New York, New Haven & Hartf'd R. R. stk..	31,500 00	71,190 00
Connecticut River R. R. stock.....	5,000 00	11,125 00
Connecticut & Passumpsic Rivers R. R. stk.	200,000 00	200,000 00
Massawippi Valley R. R. stock.....	50,000 00	50,000 00

Total (carried out at cost value)\$11,828,983 64 \$12,254,411 34

\$11,828,983 64

Cash in bank.....	\$1,156,563 85
Bills receivable.....	1,645 00
Agents' ledger balances.....	8,289 02
Total net or invested assets, as per balance.....	<u>\$58,207,794 88</u>

IV. OTHER ASSETS.

Interest due and accrued on:	
Bonds and mortgages.....	724,240
Bonds and stocks owned.....	93,264 17
Collateral loans.....	1,025 40
Premium notes, loans or liens.....	125,660 55
Rents due and accrued on company's property or lease....	7,110 65
Market value of bonds and stocks over cost.....	425,487 70
Gross deferred premiums on policies in force.....	\$192,370 58
Deduct average loading (20 per cent).....	38,474 12
Net amount of uncollected and deferred premiums....	<u>153,896 46</u>
Total of invested and other assets.....	\$59,738,479 95
Deduct items not admitted.....	9,934 02
Total admitted Assets.....	<u><u>\$59,728,545 93</u></u>

Items not Admitted.

Agents' balances.....	\$8,289 02
Bills receivable.....	1,645 00
Total items not admitted.....	<u><u>\$9,934 02</u></u>

V. LIABILITIES.

Net present value of all outstanding policies in force on the 31st day of December, 1891, computed by the Connecticut State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest,	\$52,107,042 00
Death losses and matured endowments due and unpaid..	\$26,713 25
Death losses not due.....	327,171 00
Death losses and other policy claims resisted.....	24,846 00
Total policy claims.....	<u>378,730 25</u>
Dividends or surplus, or other description of profits due policyholders.....	333,474 90
All other liabilities, viz.: Premiums paid in advance and surrender values applicable in payment of premiums....	40,230 99
Reserve on account of lapsed policies.....	290,019 00
Liabilities on policyholders' account.....	<u>\$53,149,497 14</u>
Gross surplus on policyholders' account.....	6,579,048 79
Total Liabilities.....	<u><u>\$59,728,545 93</u></u>

VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890,	\$1,688,178 94
Premium notes, loans or liens received during 1891.....	1,693 00
Total.....	<u>\$1,689,871 94</u>
Deductions during the year as follows, viz.: Notes, loans or liens used in—	
Payment of losses or claims.....	\$51,260 06
Purchase of surrendered policies and canceled by lapse..	22,734 98
Payment of dividends to policyholders.....	29,836 87
Redeemed by maker in cash.....	16,166 73
Total reduction of premium note account.....	<u>119,998 64</u>
Balance of note assets December 31, 1891.....	<u><u>\$1,569,873 30</u></u>

VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions :

	Number.	Amount.
Whole life policies	59,125	\$142,905,466
Endowment policies.....	5,022	10,329,276

New policies issued during the year:

Whole life policies	3,358	9,273,852
Endowment policies.....	765	2,045,835

Old policies revived during the year :

Whole life policies	154	469,400
Endowment policies.....	11	22,000
Old policies transferred.....	2	2,000

Total number and amount.....	68,437	\$165,047,829
Deduct policies decreased and ceased to be in force,	3,643	10,004,774

Total policies in force at the end of the year..	64,794	\$155,043,055
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Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	59,633	\$144,088,318
Endowment policies.....	5,161	10,954,737

Total policies in force at the end of the year..	64,794	\$155,043,055
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Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death	1,444	\$3,528,063
By maturity (endowments).....	350	552,680
By surrender	582	1,465,954
By lapse	967	2,773,100
By change and decrease.....	.....	814,477
Not taken.....	298	868,500
By transfer	2	2,000
Totals.....	3,643	\$10,004,774

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York :

	Number.	Amount.
Policies in force December 31, 1890.....	9,578	\$31,717,498
Policies issued during 1891	774	2,316,430
Total.....	10,352	\$34,033,928
Deduct policies ceased to be in force during 1891,	633	1,793,229
Policies in force in New York Dec. 31, 1891....	9,719	\$32,240,699

	Amount.
Losses and claims incurred during 1891.....	\$810,967
Losses and claims on policies in New York paid during 1891	807,467

Premiums collected or secured in New York during 1891,
without any deduction for losses, dividends, commissions
or other expenses: Cash, \$746,345.26; notes or credits,
\$207,581.78; total..... \$953,927 04

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY.

BOSTON, MASS.

[Incorporated April 21, 1862; commenced business December 27, 1862.]

STEPHEN H. RHODES, *President.*

GEORGE B. WOODWARD, *Secretary.*

I. INCOME DURING 1891.

New and renewal premiums	\$2,388,209 46
Deduct amount paid for reinsurance.....	508 33
Total premium income.....	\$2,387,701 13
Interest on:	
Mortgage loans	94,994 23
Bonds and dividends on stock	67,185 36
Premium notes, loans or liens	4,654 70
Other debts due the company.....	9,600 43
Discount on claims paid in advance	107 35
Rents from company's property	8,125 16
Total Income during the year	\$2,572,368 36
Balance of net or ledger assets December 31, 1890	3,825,519 48
Total	\$6,397,887 84

II. DISBURSEMENTS DURING 1891.

Losses and additions.....	\$932,488 26
Matured endowments and additions.....	43,554 00
Total amount actually paid for losses and endowments,	\$976,042 26
Annuitants	88 63
Dividends to policyholders.....	75,166 29
Surrendered policies.....	52,131 60
Premium notes and loans voided by lapse of policies.....	479 96
(<i>Total paid policyholders.....</i> \$1,103,908.74)	
Commissions to agents.....	605,419 21
Salaries and traveling expenses of agents.....	231,516 13
Medical examiners' fees.....	45,445 33
Salaries and other compensation of officers and other office employés	63,355 78
Taxes in State where organized, \$12,385.39; taxes, licenses, fines and fees in other States, \$17,876.54; total.....	30,261 93
Rent.....	31,391 22
Paid for furniture and fixtures and safes for home and agency offices	7,624 77
Advertising.....	13,632 58
All other items, viz.: Stationery and printing, \$21,702.35; traveling expenses, \$855.59; legal expenses, \$5,981.46; postage, \$5,286.49; incidentals, \$13,088.23; total.....	46,914 12
(<i>Total miscellaneous expenses.....</i> \$1,075,561.07)	
Disbursements during the year, deducted from above total,	\$2,179,469 81
Balance December 31, 1891.....	\$4,218,418 03

Invested as follows:

III. INVESTED ASSETS.

Real estate, unincumbered, cost value.....	\$849,751 67
Loans secured by mortgages on real estate, first liens.....	1,724,707 58

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Ottawa, Osw. & Fox R. V. R. R. bond,	\$1,000 00	\$1,190 00	\$800 00	
Capital stock Middlesex Bank. Co.	10,000 00	10,000 00	7,000 00	
Atchison, T. & Santa Fé R. R. bds.	20,000 00	16,650 00	25,000 00	}
Atchison, T. & Santa Fé R. R. bds.	5,000 00	3,325 00		
Edison Elec. Illum. Co. of Boston..	20,000 00	20,000 00		
Total amounts.....	\$56,000 00	\$51,165 00	\$32,800 00	32,800 00
Loans made in cash to policyholders on the company's policies				117,813 00
Premium notes and loans on policies in force.....				78,541c67

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Massachusetts registered bonds.....	\$113,750 00	\$108,500 00
Franklin county, Ohio, bonds	15,626 50	15,552 62
Washington county, Ill., bonds	5,225 00	5,200 00
Marion county, Ind., bonds.....	15,206 25	15,150 00
Columbia county, Wash., bonds.....	11,800 00	11,650 00
Lincoln county, Neb., bonds.....	4,195 00	4,160 00
Finney county, Kan., bonds.....	10,825 00	10,650 00
Thurston county, Wash., bonds.....	10,700 00	10,550 00
Yellowstone county, Mont., bonds	5,287 50	5,287 50
Meagher county, Mont., bonds.....	10,600 00	10,600 00
City of St. Paul, Minn., bonds	10,375 00	10,350 00
City of Elkhart, Ind., bonds	3,590 87	3,507 50
City of Decatur, Ill., bonds	18,540 00	18,360 00
City of Yankton, Dak., bonds.....	8,496 25	8,840 00
City of Fremont, Neb., bonds.....	5,125 00	5,100 00
City of Fremont, Neb., bonds.....	6,120 00	6,090 00
City of Emporia, Kan., bonds	14,700 00	14,630 00
City of Jeffersonville, Ind., bonds.....	10,450 00	10,350 00
City of Sioux Falls, Dak., bonds.....	14,525 00	14,365 00
City of New Albany, Ind., bonds.....	7,800 00	7,623 75
City of Martinsville, Ind., bonds	1,005 00	1,000 00
City of Kansas City, Kan., bonds	18,235 00	17,765 00
City of Kansas City, Kan., bonds	12,000 00	12,000 00
City of St. Cloud, Minn., bonds.....	10,650 00	10,550 00
City of Arkansas City, Kan., bonds	3,112 50	3,090 00
City of Beloit, Kan., bonds.....	6,337 50	6,290 00
City of Nebraska City, Neb., bonds	15,412 50	15,525 00
City of Evansville, Ind., bonds	5,000 00	5,000 00
City of Chattanooga, Tenn., bonds.....	10,900 00	11,350 00
City of Fargo, Dak., bonds.....	5,487 50	5,525 00
City of Gladstone, Mich., bonds	4,590 00	4,567 50
City of Superior, Wis., bonds.....	10,200 00	10,000 00
City of Columbus, Ohio, bonds.....	10,400 00	10,400 00
City of Huron, South Dak., bonds.....	10,000 00	10,000 00
City of Middlesborough, Ky., bonds	12,270 00	12,270 00
City of Salt Lake City, Utah, bonds.....	9,600 00	9,600 00
City of East Portland, Ore., bonds	10,925 00	10,925 00
City of Port Townsend, Wash., bonds	10,000 00	10,000 00
City of Duluth, Minn., bonds.....	10,000 00	10,000 00
City of Wichita, Kan., bonds.....	5,764 77	5,764 77
City of Ellensburg, Wash., bonds.....	10,000 00	10,000 00
City of West Bay City, Mich., bonds.....	10,197 00	10,200 00
City of Astoria, Ore., bonds.	10,600 00	10,925 00
Town of Spencer, Ind., bonds.....	5,115 00	5,050 00
Delaware township, Kan., bonds.....	9,500 00	10,000 00
Village of Groveport, Ohio, bonds	3,645 00	3,600 00
Village of Braceville, Ill., bonds	1,020 00	1,000 00
Wyandotte Co., Kan., school dist. No. 41, bds.	5,250 00	5,213 75
City of Seattle, Wash., school dist. No. 1, bds.	10,287 50	10,300 00
City of Albina, Ore., school dist. No. 31, bds.	10,675 00	10,675 00
City of Helena, Mont., school dist. No. 1, bds.	10,400 00	10,400 00

	Cost value.	Market value.
Minneapolis Gas-light Co., Minn., bonds....	\$10,500 00	\$10,400 00
Saratoga Gas and Elec.-light Co., N. Y., bds.	10,350 00	10,000 00
Central special drainage dist, Ill., bonds....	8,207 50	8,000 00
The Middlesex Banking Co., Conn., bonds..	10,000 00	10,000 00
Kansas City Real Est. & Stock Ex., Mo., bds.	29,850 00	30,000 00
New England Mort. Security Co., Mass., bds.	10,000 00	10,000 00
Port Chester Con. Gas and Electric-light Co., N. Y., bonds	4,462 50	5,000 00
St. Paul Gas-light Co., Minn., bonds.....	9,750 00	10,000 00
Cedar Rapids & Missouri Riv. Railroad bds..	13,500 00	15,750 00
Nashua & Rochester Railroad bonds.....	23,125 00	25,125 00
Lowell & Andover Railroad bonds	18,300 00	20,400 00
Old Colony Railroad bonds	1,020 00	1,080 00
Burlington & Missouri River Railroad bds..	11,887 50	13,050 00
New York & New England Railroad bonds..	20,862 50	22,400 00
Cheshire Railroad bonds.....	5,500 00	5,350 00
Saginaw Valley & St. Louis Railroad bonds,	19,680 00	19,040 00
Chicago, Milwaukee & St. Paul Railroad bds.	10,612 50	11,200 00
Lowell & Lawrence Railroad bonds.....	1,115 00	1,080 00
Oregon Railway & Navigation Co. bonds....	10,761 90	11,000 00
Consolidated Railroad Co. of Vermont bds..	4,180 00	6,954 00
Quincy, Alton & St. Louis Railway bonds ...	9,587 50	10,000 00
Lavenworth, Topeka & So. Western R'y bds..	2,210 00	1,950 00
Clev., Columbus, Cin. & Ind. Railroad bonds,	9,750 00	11,800 00
Chicago, Burlington & Northern R. R. bds...	1,500 00	1,500 00
Wisconsin Central Railroad bonds.....	8,787 50	9,250 00
Atchison, Colorado & Pacific Railroad bds..	10,275 00	8,200 00
Chicago & Eastern Illinois Railroad bonds..	22,300 00	24,400 00
Strawn & Indiana State Line Railroad bds..	12,600 00	12,600 00
Memphis & Charleston Railroad bonds	12,050 00	12,000 00
Little Rock & Fort Smith Railway bonds....	11,800 00	9,250 00
Carolina Central Railroad bonds.....	10,975 00	10,500 00
James River Valley Railroad bonds.....	10,400 00	10,500 00
St. Joseph & Grand Island Railroad bonds..	10,837 50	9,100 00
St. Louis Cable & Western Railway bonds...	11,742 50	11,000 00
Spokane & Palouse Railroad bonds.....	10,400 00	10,000 00
Helena & Red Mountain Railroad bonds	10,450 00	10,300 00
Kansas City, Memphis & Birm. R. R. bonds..	9,612 50	6,800 00
The Marietta Mineral Railway bonds.....	9,500 00	10,200 00
Kansas City Ft. Scott & Memphis R. R. bds..	10,340 00	10,675 00
Marquette, Houghton & Ontonag'n R.R. bds	9,700 00	10,000 00
Chicago, Burlington & Northern R. R. bds..	10,200 00	10,200 00
Seattle, Lake Shore & Eastern R. R. bonds..	9,500 00	10,000 00
Atchison, Topeka & Santa Fé R. R. notes ...	30,000 00	30,000 00
Atchison, Topeka & Santa Fé R. R. bonds...	57,925 00	58,275 00
Atchison, Topeka & Santa Fé R. R. bonds...	22,455 43	26,600 00
Oregon Railway & Navigation Co. bonds....	9,650 00	10,000 00
Syracuse Consolidated Street Ry. bonds	4,975 00	4,750 00
Canton Street Ry. & Lake Side St. R. R. bds.	10,475 00	10,475 00
The Wichita Electric Railway bonds	9,500 00	9,000 00
Des Moines Street R. R. bonds	10,675 00	10,650 00
The Chicago, & Atchison Bridge Co. bonds..	10,200 00	10,200 00
Tarkio Valley Railroad bonds.....	9,967 50	9,720 00
St. Louis & Suburban Railway bonds	8,550 00	9,000 00
Kansas City, Memphis & Birming. R. R. bds.	1,250 00	1,250 00
Boston and Maine R. R. Co. stock.....	8,236 12	12,375 00
Chicago, Burl. & Quincy R. R. Co. stock....	25,080 62	21,850 00
Union Pacific R. R. Co. stock.....	4,731 25	2,487 50
Atchison, Topeka & Santa Fé R. R. Co. stock	4,212 50	2,287 50
Central Massachusetts R. R. Co. stock	5,208 25	1,815 00
American Loan and Trust Co. stock.....	2,550 00	3,837 50
New England National Bank stock.....	12,031 00	16,000 00
Tremont National Bank stock	5,590 50	5,181 25
Continental National Bank stock.....	10,150 00	13,100 00
Boylston National Bank stock	4,862 50	4,414 37
Washington National Bank stock.....	13,537 50	11,525 00
State National Bank stock	2,531 50	2,678 50
Boston National Bank, of Seattle, stock	10,000 00	10,000 00

Total (carried out at par value)..... \$1,323,543 21 \$1,329,028 01

Cash in office, \$1,758.93; in bank, \$85,227.09; total.....	\$1,323,543 21
Bills receivable.....	86,986 02
Agents' ledger balances.....	75 00
All other items, viz.: Printing plant.....	1,199 88
	3,000 00

Total net or invested assets, as per balance..... \$4,218,418 03

IV. OTHER ASSETS.

Interest due and accrued on :

Bonds and mortgages.....	\$34,999 88
Bonds and stocks owned	13,433 43
Collateral loans.....	2,046 66
Premium notes, loans or liens	9,209 43
Rents due and accrued on company's property or lease....	4,036 00
Market value of bonds and stocks over cost.....	5,484 80
Gross premiums due and unreported on policies in force,	\$84,498 49
Gross deferred premiums on policies in force.....	53,653 18

Total	\$138,151 67
Deduct average loading.....	39,913 65

Net amount of uncollected and deferred premiums..... 98,238 02

Total of invested and other assets.....	\$4,385,866 25
Deduct items not admitted.....	4,274 88

Total admitted Assets..... \$4,381,591 37

Items not Admitted.

Furniture, fixtures and safes.....	\$3,000 00
Agents' balances.....	1,199 88
Bills receivable	75 00

Total items not admitted \$4,274 88

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries or Combined Experience Table of Mortality, with 4 per cent interest.....

	\$3,984,354 00
Deduct net value of risks reinsured.....	6,194 00

Net reinsurance reserve..... \$3,978,160 00

Matured endowments due and unpaid	\$404 00
Death losses and matured endowments not due.....	6,320 67

Total policy claims	6,724 67
Dividends or surplus, or other description of profits due policyholders	14,812 14
All other liabilities, viz.: Premiums paid in advance and liability for surrender values.....	43,194 30

Liabilities on policyholders' account	\$4,042,891 11
Gross surplus on policyholders' account.....	338,700 26

Total Liabilities..... \$4,381,591 37

VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890,	\$84,763 10
Premium notes, loans or liens received during 1891.....	6,071 04

Total..... \$90,834 14

Deductions during the year as follows: Notes, loans or liens used in—

Payment of losses or claims	\$4,296 82
Purchase of surrendered policies and canceled by lapse..	1,868 63
Payment of dividends to policyholders	4,836 61
Voided by lapse of policies.....	479 96
Redeemed by maker in cash	810 45

Total reduction of premium note account..... 12,292 47

Balance of note assets December 31, 1891..... \$78,541 67

VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions :

	Number.	Amount.
Whole life policies.....	3,292	\$5,929,057
Endowment policies.....	2,120	3,779,874
All other policies	163	322,300

New policies issued during the year :

Whole life policies.....	317	640,309
Endowment policies.....	697	1,245,704
All other policies	8	20,000

Old policies revived during the year :

Whole life policies.....	4	7,895
Endowment policies.....	2	4,358

Total number and amount.....	6,603	\$11,949,497
Deduct policies decreased and ceased to be in force,	707	1,357,277

Total policies in force at the end of the year..	5,896	\$10,592,220
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Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	3,348	\$5,968,314
Endowment policies.....	2,417	4,363,606
All other policies	131	260,300

Total policies in force at the end of the year..	5,896	\$10,592,220
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Policies which have ceased to be in force during the year, with the mode of their determination.

	Number.	Amount.
Terminated by death.....	102	\$205,668
By maturity (endowments).....	37	43,758
By expiry (term).....	28	59,000
By surrender	173	316,641
By lapse	140	230,640
By change and decrease.....	13	91,070
Not taken.....	214	410,500

Totals.....	707	\$1,357,277
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	Number.	Amount.
Industrial policies in force December 31, 1891	476,612	\$54,516,514

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York :

	Number.	Amount.
Policies in force December 31, 1890.....	469	\$780,662
Policies issued during 1891... ..	36	97,204

Total.....	505	\$877,866
Deduct policies ceased to be in force during 1891..	40	103,215

Policies in force in New York Dec. 31, 1891....	465	\$774,651
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	Number.	Amount.
Losses and claims unpaid December 31, 1890	5	\$1,628
Losses and claims incurred during 1891	14	36,626
Total.....	19	\$38,254

	Number.	Amount.
Losses and claims on policies in New York paid during 1891	19	\$38,254

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses: Cash, \$24,871.28; notes or credits, \$665.97; total.....	\$25,537 25
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MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

SPRINGFIELD, MASS.

[Incorporated May 1, 1851; commenced business August 1, 1851.]

M. V. B. EDGERLY, *President.*

JOHN A. HALL, *Secretary.*

I. INCOME DURING 1891.

New premiums, without deductions.....	\$464,566 69
Renewal premiums.....	1,928,537 19
Total.....	\$2,393,103 88
Deduct amount paid for reinsurance.....	36,187 74
Total premium income	\$2,356,916 14
Interest on:	
Mortgage and collateral loans.....	291,013 95
Bonds and dividends on stocks.....	214,080 58
Premium notes, loans or liens.....	32,609 12
Other debts due the company	1,554 67
Discount on claims paid in advance.....	544 71
Rents from company's property.....	18,592 44
Other sources.....	202 50
Total income during the year	\$2,915,514 11
Balance of net or ledger assets December 31, 1890.....	10,457,662 69
Total.....	\$13,373,176 80

II. DISBURSEMENTS DURING 1891.

Losses and additions.....	\$720,232 02
Matured endowments and additions.....	124,643 00
Total amount actually paid for losses and endowments,	\$844,875 02
Dividends to policyholders.....	274,301 62
Surrendered policies.....	196,721 45
Premium notes and loans voided by lapse of policies.....	48,489 76
(Total paid policyholders.....	\$1,364,387.85)
Commissions to agents (new, \$220,175.43; renewal, \$113,660.55)	333,835 98
Salaries and traveling expenses of agents.....	105,824 20

Medical examiners' fees.....	\$29,647 50
Salaries and other compensation of officers and other office employes.....	80,061 66
Taxes in State where organized, \$8,357.92; taxes, licenses, fines and fees in other States, \$29,615.91; total.....	37,973 83
Rent.....	18,683 92
Paid for furniture and fixtures and safes for home and agency offices.....	3,760 27
Advertising and printing.....	19,383 39
All other items, viz.: Postage, express, stationery, etc., \$26,507.57; expenses on real estate obtained by foreclosure, taxes, fees, etc., \$15,524.85; profit and loss on securities, \$13,452.52; total.....	55,484 94
<i>(Total miscellaneous expenses..... \$684,655.69)</i>	

Disbursements during the year, deducted from above total, \$2,049,043 54

Balance December 31, 1891..... \$11,324,133 26

Invested as follows:

III. INVESTED ASSETS.

Real estate, unincumbered, cost value.....	\$509,849 63
Loans secured by mortgages on real estate, first liens.....	4,105,091 46

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Lackawan. & So. West. R. R. stock, \$100,000 00 }		\$40,000 00	\$40,600 00
Colum., S. & Hocking R. R. stock... 25,400 00 }			
Winona Paper Co., Holyoke, stock, 20,000 00		20,000 00	20,000 00
N. Y., Rutl'd & Mont. Ry. Co. bonds, 30,000 00		20,000 00	20,000 00
P. C. Cheney Co. stock..... 5,000 00		7,500 00	5,900 00
P. C. Cheney Co. stock..... 12,000 00		18,000 00	10,000 00
Amer. Speaking Telephone Co. stk, 500 00		750 00 }	1,000 00
New York & N. J. Telephone Co. stk. 600 00 }		600 00 }	
Albany Card & Paper Co. stock.... 5,000 00		7,500 00	5,000 00
Policy No. 35147 (paid up), \$4,000, National Life, U. S. A..... 4,000 00		500 00	500 00
Albany Card & Paper Co. stock.... 10,000 00		15,000 00	5,000 00
Upper Coos R. R. Co. stock..... 62,500 00		62,500 00	50,000 00
Fairfield Paper Co., Mussell, Mass., stock..... 40,000 00		40,000 00	25,000 00
Des Moines & Kan. City Ry. Co. stk. 25,000 00		25,000 00	20,000 00
Des Moines & Kan. City Ry. Co. stk. 25,000 00		25,000 00	20,000 00
Boston Herald Co. stock..... 5,000 00		37,500 00	25,000 00
Connecticut River Paper Co., Holyoke, Mass., bonds..... 75,000 00		78,750 00	75,000 00
Hampden Paint & Chem. Co. stk... 14,000 00		14,000 00	8,600 00
United Electric-light Co. stock.... 7,000 00		7,000 00	5,000 00
Dunn & McCarty, first mortgage real estate bonds..... 20,000 00		20,000 00	16,500 00
Springfield Fire & Mar. Ins. Co. stk. 15,700 00		35,325 00	23,000 00
Dunn & McCarty, first mortgage real estate bonds..... 2,000 00		2,000 00	2,000 00
Dunn & McCarty, first mortgage real estate bonds..... 2,000 00 }		8,750 00	5,250 00
Springfield Fire & Mar. Ins. Co. stk. 3,000 00 }			
People's Savings Bank, Manchester, N. H., certificates..... 2,000 00		3,000 00	2,000 00
New York and Pennsylvania Co.... 20,000 00		20,000 00	12,500 00
Springfield F. & M. Ins. Co. stock... 2,000 00		4,500 00	4,000 00
L. L. Brown Paper Co. stock..... }			
Renfrew Mfg. Co., Adams, Mass., bds. }			
Agawam Mfg. Co. stock..... }	80,000 00	80,000 00	75,000 00
American Zylonite Co. stock..... }			
United Zylonite Co. stock..... }			
Wason Mfg. Co. stock..... 10,000 00		15,000 00	10,000 00
Indian Orchard Co. stock..... 2,500 00 }		6,000 00	5,000 00
Citizens' Bank, Newton, Kan., stk.. 10,000 00 }			
Collins Mfg. Co. stock..... 10,000 00		10,000 00	10,000 00
Chapman Valve Mfg. Co. stock.... 6,300 00 }			
Indian Orchard Co. stock..... 10,000 00 }		24,330 00	20,000 00
Hartford & Ct. Western Co. stock... 10,000 00 }			
Union Pacific Railway stock..... 10,000 00		4,700 00 }	6,000 00
Chicago & Alton Railway stock.... 2,000 00		2,800 00 }	

	Par value.	Market value.	Amount loaned.
So. Cent. R. R. Co. of N. Y. bonds...	\$5,980 00	\$5,382 00	\$1,000 00
Connecticut River Paper Co. stock,	15,000 00	15,000 00	15,000 00
United Electric-light Co. stock.....	2,000 00	2,000 00	1,400 00
Morgan Envelope Co. stock.....	7,500 00	32,000 00	16,000 00
Hartford Manilla Co. stock.....	8,300 00		
Edison Electric-illuminating stock,	2,600 00		
United Electric-light Co. stock.....	6,000 00		
Nat. Bank of the Republic, Chi., stk.	6,000 00	6,000 00	5,000 00
Revere Water Co. stock	60,700 00	158,000 00	50,000 00
Barre, Vt., Water Co. stock	24,800 00		
Towanda Water-works Co. bonds..	75,000 00		
N. H. Fire Ins. Co. stock.....	14,600 00		
People's Gas-light Co., Manches- ter, N. H., stock.....	24,000 00	62,510 00	40,000 00
Guarantee of the Guaranty Sav- ings Bank, Manchester, N. H.....	13,500 00	6,750 00	1,700 00
N. Y., N. H. & H. Railroad stock	3,000 00		
Massasoit Paper Co., Holyoke, Mass., stock	1,200 00	2,100 00	1,200 00
D. M. & K. C. Railway Co. bonds....	50,000 00	50,000 00	50,000 00
Housatonic Railroad Co. bonds.....	28,000 00	90,400 00	75,000 00
Chicago Junction & Union Stock Yards Co. preferred stock.....	40,000 00		
Danbury & Norwalk R. R. Co. bds..	27,000 00		

Total amounts.....\$1,098,680 00 \$1,006,772 00 \$786,550 00

\$786,550 00

Loans made in cash to policyholders on the company's
policies.....

414,558 00

Premium notes and loans on policies in force.....

569,224 76

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Massachusetts Armory loan bonds....	\$100,000 00	\$110,000 00
Burlington & Mo. R. R. Co. (C., B. & Q. sys- tem) bonds.....	41,648 75	41,400 00
Chicago, Bur. & Quincy (S. W. div.) bonds...	54,300 00	54,000 00
Chicago, Bur. & Quincy deb. 5's bonds	40,000 00	40,400 00
Chicago, Bur. & Quincy convertible bonds..	5,000 00	5,600 00
Chicago, Bur. & Northern 1st mortgage bds.	19,300 00	25,500 00
Chicago, Bur. & Northern 2d mortgage bds.	50,000 00	51,000 00
Chicago, Bur. & Northern equipment bds...	75,000 00	80,625 00
Mahoning Coal R. R. Co. (Lake Shore sys- tem) 1st mortgage bonds	45,097 24	54,500 00
Southern Central R. R. Co. of N. Y. bonds...	53,490 00	53,406 00
Lebanon Springs R. R. Co. receiver's cert...	38,002 01	38,002 01
Oregon Short Line R. R. Co. (Un. Pac.) bds..	21,915 00	26,750 00
Iowa Central R. R. Co. 1st mortgage 5's bds..	76,740 00	54,577 10
St. Louis & Hannibal R. R. Co. bonds	4,000 00	4,000 00
Northern Pac. R. R. Co. (Pen d'Oreille div.) bds	19,000 00	19,000 00
Northern Pacific R. R. Co. (Mo. div.) bonds..	15,000 00	15,000 00
Helena & Red Mount. R. R. Co. (No. Pac.) bds	40,000 00	40,000 00
Cedar Rapids, Iowa Falls & N. W. R. R. Co. bds	50,000 00	47,500 00
Marquette, Houghton & Ontonagon R. R. bds	50,000 00	52,500 00
American Dock & Imp't Co. (Cent. of N. J.) bds	45,562 50	54,750 00
Canada Southern Ry. Co. 2d mortgage bds..	22,125 00	25,250 00
Wabash Ry. Co. 1st mortgage 5's bonds.	88,315 68	103,250 00
Verdigrass Val., Ind. & W. R. R. (Mo. Pac.) bds	50,000 00	52,000 00
Boston, Hoosac Tunnel & Western bonds...	43,804 00	46,000 00
Louisv'e & Nashv'e R. R. Co. gen. mort. bds.	55,000 00	63,250 00
Louisville & Nashville R. R. Co. (Nashville, Florence and Sheffield div.) first mort bds.	24,187 50	25,375 00
Louisville & Nashville R. R. Co. (Pensacola div.) bonds	57,000 00	61,275 00
East Tenn., Virginia & Georgia R. R. Co. consols bonds.....	49,062 50	48,500 00
Long Dock (Erie) mortgage bonds	100,000 00	116,000 00
Kan. City, Mem. & Birming. R. R. Co. bonds,	26,875 00	19,687 50
G'd Rapids, Lans. & Detroit R. R. Co. bonds,	100,000 00	97,000 00
St. Louis, Coun. Bluffs & Omaha R. R. Co. bds.	50,000 00	52,500 00
Des Moines & Kansas City Ry. Co. bonds ...	25,000 00	25,000 00
Nashville, Chattanooga & St. Louis R. R. Co. (Tracy City div.) bonds	50,000 00	55,000 00
St. Paul, Minneapolis & Manitoba R. R. Co. (Montana extension) bonds	42,874 75	43,500 00
Maine Central R. R. Co. bonds.....	49,875 00	50,000 00
Peoria & Eastern R. R. Co. bonds	84,769 72	54,987 50
Pitts., Painesville & Fairport R. R. Co. bds..	47,500 00	47,500 00

	Cost value.	Market value.
Chicago & Northwestern Ry. Co. 25 years debenture bonds	\$39,000 00	\$40,950 00
Texas & Pacific R. R. first mortgage bonds,	45,300 00	42,000 00
Chicago Junction Ry. & Union Stock Yards Co. 5 per ct. gold bonds	102,750 00	98,800 00
Chicago & Northwest. Ry. Co. sinking fund debenture bonds	100,000 00	111,000 00
Rio Grande & West. Ry. Co. first mort. bds..	17,125 00	20,000 00
K. C., St. Jo. & C. B. R. R. Co. consol. bonds,	21,000 00	25,410 00
Oregon Improvement Co. mortgage bonds..	51,737 00	59,500 00
St. Louis & South Western Ry Co. bonds....	41,220 00	38,678 76
Woonsocket & Pascoac R. R. Co., city of Woonsocket guar. bonds	37,000 00	37,925 00
Cincinnati, Dayton & Ironton R. R. Co. first mortgage bonds	23,875 00	23,750 00
Pynchon Nat'l Bank, Springfield, Mass., stk.	1,975 00	3,200 00
First Nat'l Bank, Northampton, Mass., stk.	3,455 50	4,420 00
Franklin Co. Nat. B'k., Greenfield, Mass., stk.	6,305 00	6,500 00
Globe National Bank, Boston, Mass., stock,	39,900 00	40,000 00
First National Bank, Chelsea, Mass., stock,	31,980 00	30,750 00
City of Boston, Mass., bonds	200,000 00	200,000 00
City of Seattle, Wash., bonds	98,500 00	100,000 00
Leavenworth county, Kan., school bonds...	5,939 15	5,939 15
Leavenworth county, Kan., bonds	29,400 00	30,000 00
Chautauqua county, Kan., bonds	37,620 00	38,000 00
Cowley county, Kan., bonds	50,000 00	50,000 00
Saline county, Kan., bonds	58,000 00	58,000 00
Clay county, Kan., bonds	48,000 00	50,000 00
White county, Ill., bonds	100,000 00	105,000 00
Perry county, Ill., bonds	12,000 00	12,000 00
Saline county, Ill., bonds	30,000 00	30,000 00
Town of Kewanee, Henry county, Ill., bds..	24,500 00	24,500 00
Town of Douglass, Ill., bonds	32,000 00	32,000 00
Town of Oswego, Kan., bonds	28,500 00	30,000 00
City of Burlingame, Kan., bonds	4,000 00	4,000 00
City of Topeka, Kan., bonds	30,000 00	31,500 00
City of Kansas, Kan., bonds	5,900 00	5,900 00
City of Morehead, Minn., bonds	10,000 00	10,500 00
City of Paris, Texas, bonds	50,000 00	50,000 00
City of Clinton, Iowa, bonds	20,000 00	20,000 00
Lancaster county, Neb., bonds	69,970 00	70,000 00
Henry county, Ohio, bonds	30,000 00	30,000 00
Marshalltown, Iowa, bonds	29,000 00	29,000 00
Pleasant Corner, Folk county, Iowa, bonds,	10,000 00	10,000 00
Freeman Manufact'g Co., No. Adams, bds..	30,000 00	30,000 00
City of Holyoke, Mass., notes	21,000 00	21,000 00
Wallingford Gas-light Co., Conn., bonds....	19,500 00	20,000 00
Council Bluffs City Water-works, Iowa, bds.	30,000 00	30,000 00
City of Fairfield Water-works, Iowa, bonds,	17,575 00	19,000 00
Hornellsville Water Co., N. Y., bonds	24,375 00	26,250 00
National Water-works Co., N. Y., bonds	97,500 00	105,000 00
The City Water-w'ks Co. of Omaha, Neb., bds.	75,000 00	82,500 00
Leavenworth City & Ft. L. W. Co., Kan., bds.	50,000 00	55,000 00
Knoxville Water Co., Tenn., bonds	34,500 00	35,000 00
Marseilles Water Power Co., Ill., bonds	5,000 00	5,000 00
Chippewa Falls Water-works, Wis., bonds..	34,868 15	38,850 00
Crookston Water-w'ks P. & Lt. Co., Minn., bds	45,000 00	49,500 00
Thompsonville Water Co., Conn., bonds	25,000 00	25,000 00
Boston and Albany R. R. Co. stock	63,771 86	113,750 00
Boston and Albany R. R. Co. stock		
Connecticut River R. R. Co. stock	98,723 25	116,194 00
New York, New Haven & Hart. R. R. Co. stk.	53,290 50	67,500 00
Chicago, Burlington & Quincy R. R. stock ..	73,104 33	65,400 00
Albany & Susq. R. R. (D. & H. C. Co. guar.) bds	76,362 50	102,000 00
Lake Shore & Michigan Southern R. R. stk..	121,712 50	135,300 00
Chicago and Northwestern R. R. com. stock,	32,975 00	34,800 00
Detroit, Hillsdale & S. W. (Lake Shore gr.) stk	22,633 00	27,000 00
S. Louis & Southwestern R. R. Co. prfd. stk.	.....	1,100 00
Oregon Short Line R. R. Co. stock .....	.....	620 00
Central Iowa R. R. Co. preferred stock .....	.....	13,734 00
Leadville Power, Water & Mining Co. stock.	25,229 00	25,000 00
Silverton Water Supply Co. stock	26,844 95	33,600 00
North Poudre Land and Canal Co. stock	13,772 55	13,772 55
Rio Grande Land and Canal Co. stock	8,395 12	8,395 12

Total (carried out at cost value)..... \$4,512,529 01 \$4,764,073 69

Cash in office, \$34,845.12; in bank, \$391,485.28; total..... \$4,512,529 01
426,330 40

Total net or invested assets, as per balance..... \$11,324,133 26

IV. OTHER ASSETS.

Interest due and accrued on :	
Bonds and mortgages	\$100,068 51
Bonds and stocks owned.....	95,006 58
Collateral and policy loans.....	27,658 60
Premium notes, loans or liens.....	18,628 62
Certificates of deposit.....	2,447 75
Rents due and accrued on company's property or lease	2,784 28
Market value of real estate over cost	27,689 07
Market value of stocks and bonds over cost.....	251,544 68
Gross premiums due and unreported on policies in force,	\$181,789 14
Gross deferred premiums on policies in force	305,170 62
Total.....	\$486,959 76
Deduct average loading (20 per cent)	97,391 95
Net amount of uncollected and deferred premiums....	389,567 81
Total of invested and other Assets.....	\$12,239,529 16

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest	\$11,241,121 00
Deduct net value of risks reinsured.....	143,434 00
Net reinsurance reserve.....	\$11,097,687 00
Death losses and matured endowments in process of adjustment	\$52,228 50
Death losses and other policy claims resisted.....	10,000 00
Total policy claims.....	62,228 50
Dividends or surplus, or other description of profits due policyholders	71,693 25
All other liabilities, viz.: Premiums paid in advance	1,388 50
Liabilities on policyholders' account	\$11,232,997 25
Gross surplus on policyholders' account.....	1,006,531 91
Total Liabilities	\$12,239,529 16

VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1890.....	\$574,670 35
Premium notes, loans or liens received during 1891.....	137,989 92
Total.....	\$712,660 27
Deductions during the year as follows, viz.: Notes, loans or liens used in —	
Payment of losses or claims.....	\$16,786 15
Purchase of surrendered policies and canceled by lapse..	48,489 76
Payment of dividends to policyholders.....	61,610 59
Redeemed by maker in cash	8,868 23
Total reduction of premium note account.....	135,754 73
Balance of note assets December 31, 1891.....	\$576,905 54

VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions :

	Number.	Amount.
Whole life policies	17,500	\$51,164,202
Endowment policies.....	4,615	10,636,735
All other policies	591	1,489,852

New policies issued during the year :

Whole life policies.....	5,289	16,145,150
Endowment policies.....	366	814,250
All other policies	64	289,500

Old policies revived during the year :

Whole life policies.....	16	88,658
Endowment policies.....	4	18,517

Old policies increased in amount :

Whole life policies.....		16,620
Endowment policies.....		6,103
Additions by dividends during the year		32,838

Total number and amount	28,445	\$80,702,425
Deduct policies decreased and ceased to be in force,	3,435	11,174,760

Total policies in force at the end of the year..	25,010	\$69,527,665
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Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	19,941	\$57,533,384
Endowment policies.....	4,514	10,466,268
All other policies.....	555	1,528,013

Total policies in force at the end of the year..	25,010	\$69,527,665
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Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death.....	290	\$728,897
By maturity (endowments)	87	122,951
By expiry (term).....	65	143,350
By surrender.....	776	2,109,970
By lapse.....	1,316	4,433,719
By change and decrease.....		841,873
Not taken.....	901	2,794,000
Totals	3,435	\$11,174,760

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York :

	Number.	Amount.
Policies in force December 31, 1890.....	3,450	\$10,055,655
Policies issued during 1891	1,358	4,102,250
Total	4,808	\$14,157,905
Deduct policies ceased to be in force during 1891..	565	1,838,811
Policies in force in New York Dec. 31, 1891....	4,243	\$12,319,094

	Number.	Amount.
Losses and claims unpaid December 31, 1890.....	1	\$872
Losses and claims incurred during 1891.....	65	173,773
	<hr/>	<hr/>
Total	66	\$174,645
	<hr/> <hr/>	<hr/> <hr/>
	Number.	Amount.
Losses and claims on policies in New York paid during 1891.....	64	\$173,485
	<hr/> <hr/>	<hr/> <hr/> <hr/>
Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses: Cash, \$413,896.98; notes or credits, \$25,892.53; total.....		\$439,789 51
		<hr/> <hr/> <hr/>

MUTUAL BENEFIT LIFE INSURANCE COMPANY.

NEWARK, N. J.

[Incorporated January 31, 1845; commenced business April, 1845.]

AMZI DODD, *President.*

EDWARD L. DOBBINS, *Secretary.*

I. INCOME DURING 1891.

New premiums, without deductions.....	\$1,291,109 35	
Renewal premiums	5,143,411 97	
Annulties	6,479 88	
	<hr/>	
Total premium income.....		\$6,441,001 20
Interest on:		
Mortgage loans.....		1,412,944 98
Bonds and dividends on stock		622,427 91
Premium notes, loans or liens		250,144 77
Other debts due the company.....		198,875 85
Discount on claims paid in advance		717 12
Rents from company's property		14,507 37
		<hr/>
Total income during the year.....		\$8,940,619 20
Balance or net ledger assets December 31, 1890.....		45,536,038 07
		<hr/>
Total.....		\$54,476,657 27
		<hr/> <hr/>

II. DISBURSEMENTS DURING 1891.

Losses and additions	\$3,188,953 73	
Matured endowments and additions	234,410 41	
	<hr/>	
Total amount actually paid for losses and endowments, Annuitants		\$3,423,364 14
Dividends to policyholders		36,345 11
Surrendered policies		1,514,118 46
Premium notes and loans voided by lapse of policies ..		833,495 53
<i>(Total paid policyholders.....</i>	<i>\$5,813,307.91)</i>	5,984 67
Commissions to agents and agency expenses.....		745,691 12
Medical examiners' fees		65,982 49
Salaries and other compensation of officers and other office employés		146,764 23

Taxes in State where organized and taxes, licenses, fines and fees in other States	\$189,982 41
Advertising, legal and miscellaneous expenses.....	96,177 62
Premiums paid on bonds purchased.....	80,472 05
(Total miscellaneous expenses..... \$1,325,069.92)	

Disbursements during the year, deducted from above total	\$7,138,377 83
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Balance December 31, 1891	\$47,338,279 44
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Invested as follows:

III. INVESTED ASSETS.

Real estate unincumbered, cost value	\$742,752 23
Loans secured by mortgages on real estate, first liens.....	26,834,974 39

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Essex County National Bank stock, Newark, N. J.....	\$5,000 00	\$11,000 00	
Newark City National Bank stock, Newark, N. J.....	10,000 00	15,000 00	
National Newark Bank. Co. stock, Newark, N. J.....	4,000 00	6,200 00	
Sec. Nat. Bank stock, Newark, N. J.	2,000 00	2,800 00	
National State Bank stock, Newark, N. J.....	4,150 00	6,225 00	45,000 00
Manufacturers' Nat'l Bank stock, Newark, N. J.....	3,000 00	4,350 00	
Merchants' National Bank stock, Newark, N. J.....	1,200 00	2,160 00	
American Fire Insurance Co. scrip. Newark, N. J.....	6,240 00	12,420 00	
Citizens' Gas-light Co. stock, Newark, N. J.....	5,000 00	8,750 00	
Morris & Essex R. R. Co. bonds....	5,500 00	7,700 00	5,500 00
Citizens' Gas-light Co. stock, Newark, N. J.....	40,000 00	70,000 00	50,000 00
National State Bank stock, Newark, N. J.....	500 00	750 00	
National Newark Bank. Co. stock, Newark, N. J.....	600 00	930 00	5,000 00
Merchants' Fire Insurance Co. stk., Newark, N. J.....	2,200 00	3,960 00	
Firemen's Insurance Co. stock, Newark, N. J.....	300 00	660 00	
Newark Gas-light Co. stock, Newark, N. J.....	7,500 00	16,500 00	10,000 00
Citizens' Gas-light Co. stock	5,000 00	8,750 00	5,000 00
West Shore R. R. Co. bonds.....	5,000 00	5,100 00	3,000 00
Bonds and mortgages on real est..	24,000 00	24,000 00	500 00
City of Elizabeth adjustment bds..	52,000 00	52,000 00	
School house bds.. city of Elizab'h,	4,000 00	4,000 00	32,200 00
Deferred interest coupons, city of Elizabeth bonds	3,960 00	3,960 00	
Rosendale Lime & Cement Co. stk.	10,000 00	8,000 00	2,600 00
Richmond & West Point Terminal Railroad & Warehouse Co. stock..	10,000 00	6,000 00	
Manhattan El. Railroad Co. stock..	10,000 00	10,300 00	
Western Union Tel. Co. stock.....	50,000 00	41,500 00	
Lake Erie & West'n R. R. Co. stock,	10,000 00	6,900 00	
Great Northern Railroad Co. stock,	20,000 00	24,600 00	100,000 00
Pullman's Palace Car Co. stock	10,000 00	18,400 00	
St. L. & Iron Mt. Railroad Co. bds..	5,000 00	4,250 00	
Richmond & West Point Terminal Railroad & Warehouse Co. bonds,	10,000 00	6,200 00	
Cleveland & Canton R. R. Co. bds...	5,000 00	4,400 00	
Manhattan El. Railroad Co. stock..	50,000 00	51,500 00	
Western Union Tel. Co. stock.....	50,000 00	41,500 00	
Chi. & Northwest'n Railroad Co. stk.	10,000 00	11,600 00	100,000 00
Chi., Mil. & St. Paul R. R. Co. stock,	10,000 00	12,300 00	
Texas & Pacific Railroad Co. bonds,	10,000 00	10,000 00	

	Par value.	Market value.	Amount loaned.
Chi., Mil. & St. Paul R. R. Co. stock,	\$20,000 00	\$24,600 00	\$100,000 00
Western Union Tel. Co. stock.....	20,000 00	16,600 00	
Richmond & West Point Terminal Railroad & Warehouse Co. stock..	10,000 00	6,000 00	
Evansv. & Terre Haute R. R. Co. stk.	55,000 00	67,100 00	50,000 00
Columbia & Greenv. R. R. Co. bds..	6,000 00	4,500 00	
Virginia Midland Railroad Co. bds.	13,000 00	10,140 00	
Chi. & Northwestern R. R. Co. stk..	20,000 00	23,200 00	100,000 00
Mil., L. S. & West. Railroad Co. bds.	25,000 00	26,500 00	
Mo., Kan. & Tex. Railroad Co. bds..	18,000 00	14,220 00	
Chi. & Northwestern R. R. Co. stk..	50,000 00	58,000 00	39,000 00
Milwaukee, Lake Shore & Western Railroad Co. bonds	60,000 00	63,600 00	
Trenton Water Co., Tr't'n, Mo., bds.	80,000 00	80,000 00	
Clev., Cin., Chi. & St. L. Railroad bds.	20,000 00	17,400 00	100,000 00
Chi., Bur. & Q'cy Railroad Co. bds..	1,000 00	1,000 00	
Manhattan El. Railroad Co. stock..	10,000 00	10,300 00	
St. L., Alt. & T. Haute R. R. Co. stk.	20,000 00	25,600 00	100,000 00
Bellev. & So. Ill. Railroad Co. stock,	20,000 00	26,000 00	
Consolidated Gas Co., of N. Y., stk..	5,000 00	5,150 00	
Union Trust Co., of N. Y., stock....	1,000 00	8,000 00	100,000 00
Pullman's Palace Car Co. stock.....	700 00	1,288 00	
Lake Erie & West. Railroad Co. stk.	10,000 00	6,900 00	
Rio Grande & Western R. R. Co. stk.	20,000 00	14,000 00	100,000 00
Northern Pacific Railroad Co. stk..	10,000 00	7,100 00	
Western Union Teleg'h Co. stock..	60,000 00	49,800 00	
Manhattan Elev. R. R. Co. stock....	40,000 00	41,200 00	100,000 00
Lake Erie & West. R. R. Co. stock..	30,000 00	20,700 00	
N. Y., Chi. & St. Louis R. R. Co. stk.	10,000 00	7,700 00	
Texas & Pacific R. R. Co. bonds....	6,000 00	6,000 00	100,000 00
Midland R. R. Co. of N. Jersey bds.	1,000 00	1,100 00	
Northern Pacific R. R. Co. stock....	5,000 00	3,550 00	
Clev., Cin., Chi. & St. L. R. R. Co. stk.	7,000 00	4,900 00	100,000 00
Edison General Electric Co. stock,	10,000 00	9,400 00	
Manhattan Elev. R. R. Co. stock....	20,000 00	20,600 00	
Western Union Teleg'h Co. stock..	10,000 00	8,300 00	100,000 00
Chicago & Northwest R. R. Co. stk.	10,000 00	11,600 00	
Rio Grande Western R. R. Co. stk..	20,000 00	14,000 00	
Chi., Bur. & Quincy R. R. Co. stock,	5,000 00	5,450 00	100,000 00
St. Louis, Alton & Terre Haute R. R. Co. stock	10,000 00	12,800 00	
Chicago, St. Paul, Minneapolis & Omaha R. R. Co. stock	5,000 00	5,500 00	
Pittsburgh, Cincinnati, Chicago & St. Louis R. R. Co. stock	20,000 00	13,000 00	25,000 00
St. Louis, Alton & Terre Haute R. R. Co. bonds	7,000 00	7,490 00	
Missouri Pacific R. R. Co. bonds ...	5,000 00	4,150 00	
Chi., Mil. & St. Paul R. R. Co. bds..	5,000 00	5,350 00	100,000 00
Wabash R. R. Co. bonds	30,000 00	30,900 00	
St. Louis, Alton & Terre Haute R. R. Co. stock	30,000 00	38,400 00	
Manhattan Elev. R. R. Co. stock....	10,000 00	10,300 00	100,000 00
Pullman's Palace Car Co. stock....	600 00	1,104 00	
Belleville & South. Ill. R. R. Co. stk.	10,000 00	13,000 00	
Rio Grande Western R. R. Co. stk..	35,000 00	24,500 00	100,000 00
Lake Erie & Western R. R. Co. stk.	2,400 00	1,656 00	
Chicago & Northwest R. R. Co. stk.	10,000 00	11,600 00	
Missouri Pacific R. R. Co. bonds ...	15,000 00	12,450 00	100,000 00
Belleville & South. Ill. R. R. Co. bds.	1,000 00	1,100 00	
Union Pacific R. R. bonds	2,000 00	2,160 00	
Central R. R. Co. of N. Jersey bds..	1,000 00	1,100 00	100,000 00
Northern Pacific R. R. Co. bonds...	1,000 00	1,060 00	
Cleveland, Cincinnati, Chicago & St. Louis R. R. Co. bonds	5,000 00	4,350 00	
Pullman's Palace Car Co. stock....	25,000 00	46,000 00	100,000 00
Western Union Teleg'h Co. stock..	21,200 00	17,596 00	
Lake Erie & West. R. R. Co. stock..	30,000 00	20,700 00	
Rio Grande West. R. R. Co. stock...	10,000 00	7,000 00	100,000 00
Manhattan El. Railroad Co. stock...	5,000 00	5,150 00	
Clev. Cin., Chi. & St. L. R. R. Co. stk.	10,000 00	7,000 00	
Northern Pacific Railroad Co. bds..	24,000 00	19,200 00	100,000 00
Leh. & Wilkes Barre R. R. Co. bds..	5,000 00	5,450 00	
Mobile & Ohio Railroad Co. bonds..	5,000 00	3,350 00	
Western Union Tel. Co. stock.	11,000 00	9,130 00	100,000 00
Central Railroad Co. of N. J. stock,	50,000 00	55,500 00	
Lake Erie & Western R. R. Co. stk..	20,000 00	13,800 00	
Pullman's Palace Car Co. stock. ...	20,000 00	36,800 00	100,000 00
Richmond & West Point Terminal Railroad & Warehouse Co. bonds,	8,000 00	4,960 00	
Manhattan El. Railroad Co. bonds..	1,000 00	1,130 00	
Savannah & Western R. R. Co. bds..	4,000 00	3,040 00	

	Par value.	Market value.	Amount loaned.
Missouri Pacific Railroad Co. bds..	\$50,000 00	\$53,000 00	\$100,000 00
Clev., Cin., Chi. & St. L. R. R. Co. stk.	40,000 00	28,000 00	
United N. J. R. R. & Canal Co. stk..	10,000 00	22,500 00	
New York & Harlem R. R. Co. stk...	10,000 00	26,000 00	
Great Northern Railroad Co. stock,	40,000 00	49,200 00	50,000 00
Louisville & Nashville R. R. Co. stk.	10,000 00	8,400 00	
Flint & Péré Marquette R. R. Co. stk.	4,900 00	4,165 00	
Mo., Kan. & Tex. Railroad Co. bds..	5,000 00	3,950 00	
The East Jersey Water Co. bonds..	125,000 00	125,000 00	100,000 00
The East Jersey Water Co. bonds..	125,000 00	125,000 00	100,000 00
The East Jersey Water Co. bonds..	125,000 00	125,000 00	100,000 00
The East Jersey Water Co. bonds..	125,000 00	125,000 00	100,000 00
The East Jersey Water Co. bonds..	125,000 00	125,000 00	100,000 00
Western Union Tel. Co. stock.....	20,000 00	16,600 00	100,000 00
Delaware & Hudson Canal Co. stk..	12,000 00	14,640 00	
Lake Erie & Western R. R. Co. stk..	10,000 00	6,900 00	
St. L., Alt. & T. Haute R. R. Co. stk.	30,000 00	38,400 00	
Norfolk & Western Railroad Co. stk.	10,000 00	5,400 00	100,000 00
Pullman's Palace Car Co. stock.....	2,000 00	3,680 00	
Union Trust Co., New York, stock..	1,000 00	8,000 00	
Illinois Central Railroad Co. stock,	1,000 00	1,080 00	
Clev., Cin., Chi. & St. L. R. R. Co. bds.	25,000 00	21,750 00	
Union Pacific Railroad Co. bonds ..	5,000 00	5,450 00	
Manhattan El. Railroad Co. bonds..	4,087 00	3,269 00	
Total amounts.....	\$2,559,037 00	\$2,649,333 00	\$2,022,800 00

\$2,022,800 00

Loans made in cash to policyholders on the company's
policies

1,121,090 68

Premium notes and loans on policies in force

4,208,469 23

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States 6 per ct. bonds	\$6,000 00	\$6,560 00
United States 4 per ct. bonds	2,000 00	2,320 00
Essex county, N. J., 7 per ct. bonds	1,020,000 00	1,160,250 00
Essex county, N. J., 5 per ct. bonds	60,000 00	62,080 00
Union county, N. J., 6 per ct. bonds.....	5,000 00	5,000 00
Buchanan county, Mo., 5 per ct. bonds	450,000 00	450,000 00
Lincoln county, Mo., 5 per ct. bonds.....	148,000 00	148,000 00
Pettis county, Mo., 5 per ct. bonds	104,500 00	104,500 00
Tippecanoe county, Ind., 5 per ct. bonds....	75,000 00	75,000 00
Van Buren county, Iowa, 5 per ct. bonds....	15,500 00	15,500 00
Uinta county, Wyoming, 6 per ct. bonds ...	52,000 00	52,000 00
Elizabeth City county, Va., 6 per ct. bonds..	12,000 00	12,000 00
City of Newark, N. J., 7 per ct. bonds	2,200,000 00	2,203,500 00
City of Orange, N. J., 7 per ct. bonds.....	60,000 00	66,600 00
City of New Brunswick, N. J., 7 per ct. bds..	14,000 00	14,840 00
City of Elizabeth, N. J., 4 per ct. bonds	1,095,000 00	1,095,000 00
City of Rahway, N. J., 4 per ct. bonds.....	49,401 33	49,401 33
City of South Bend, Ind., 5 per ct. bonds	153,000 00	153,000 00
City of Lafayette, Ind., 8 per ct. bonds.....	160,000 00	177,600 00
City of Erie, Pa., 7 per ct. bonds.....	152,000 00	158,080 00
City of Springfield, Ill., 5 per ct. bonds	114,300 00	114,300 00
City of Toledo, Ohio, 8 per ct. bonds	173,000 00	187,705 00
City of Toledo, Ohio, 4½ per ct. bonds.....	45,000 00	45,000 00
City of Columbus, Ohio, 6 per ct. bonds	50,000 00	50,000 00
City of Sandusky, Ohio, 5 per ct. bonds.....	28,000 00	28,000 00
City of Cleveland, Ohio, 7 per ct. bonds.....	200,000 00	212,000 00
City of Cleveland, Ohio, 4½ per ct. bonds....	50,000 00	51,000 00
City of Sedalia, Mo., 5 per ct. bonds.....	50,000 00	50,000 00
City of Saginaw, Mich., 5 per ct. bonds	100,000 00	100,000 00
City of Colorado Springs, Col., 6 per ct. bds.	50,000 00	51,250 00
Township of Montclair, N. J., 5 per ct. bds ..	305,000 00	305,000 00
Township of West Orange, N. J., 7 per ct. bds	128,500 00	144,700 00
Township of East Orange, N. J., 5 per ct. bds	267,708 10	276,708 10
Colorado State warrants 6 per ct. bonds.....	49,401 51	49,401 51
Hoboken Land Improvement Co. 5 per ct. bds	100,000 00	103,000 00
Hackensack, N. J., Water Co. 5 per ct. bds ..	100,000 00	105,000 00
Grand Rapids & Indiana R. R. 7 per ct. bds.	50,000 00	58,500 00
Belvidere Delaware R. R. 4 per ct. bonds....	750,000 00	750,000 00
Chicago, Burl. & Quincy R. R. 4 per ct. bds..	150,000 00	139,500 00
Perth Amboy & Woodbridge R. R. 4 per ct. bds	100,000 00	100,000 00
Central R. R. of New Jersey 5 per ct. bonds..	250,000 00	275,000 00
Chicago, Rock Island & Pacific 5 per ct. bds.	100,000 00	101,000 00
Freehold & Jamesburg Agri. R. R. 4 per ct. bds.	100,000 00	100,000 00
Shamokin, Sunbury & Lewisburg R. R. 5 per bonds	40,000 00	42,000 00

	Par value.	Market value.
New York Central R. R. 5 per ct. bonds.....	\$20,500 00	\$20,910 00
Wilkesbarre & Scranton R. R. 4½ per ct. bds	100,000 00	100,000 00
New York. Susqueh'a & W. R. R. 5 per ct. bds	100,000 00	101,000 00
Philadelphia, Wil. & Balt. R. R. 4 per ct. bds.	250,000 00	250,000 00
Philadelphia & Erie R. R. 4 per ct. bonds....	500,000 00	500,000 00
Cleveland & Canton R. R. 5 per ct. bonds	50,000 00	44,000 00
Seattle, Lake Shore & East. R. R 6 per ct. bds	50,000 00	47,000 00
West Shore 4 per ct. bonds (guaranteed by N. Y. C. & H. R. R. R.).....	437,500 00	446,250 00
Saginaw & Western R. R 6 per ct. bonds....	25,000 00	23,750 00
Morris & Essex R. R. 7 per ct. bonds.....	300,000 00	399,000 00
New York, Lack. & West. R. R 5 per ct. bds.	50,000 00	54,500 00
Lehigh Valley R. R. 4½ per ct. bonds	150,000 00	150,000 00
Lehigh Valley Ter. R. R. 5 per ct. bonds.....	200,000 00	214,000 00
Rio Grande Western R. R. 4 per ct. bonds ...	100,000 00	78,000 00
Jackson, Lans. & Saginaw R. R. 5 per ct. bds.	25,000 00	26,000 00
Total (carried out at par value).....	<u>\$11,551,310 94</u>	<u>\$11,905,205 94</u>
Cash in office, \$200,550.59; in bank, \$650,882.03; total.....		\$11,551,310 94 851,432 62
Agents' ledger balances and cash obligations.....		5,449 35
Total net or invested assets, as per balance		<u>\$47,338,279 44</u>

IV. OTHER ASSETS.

Interest due and accrued on:	
Bonds and mortgages.....	448,821 96
Bonds and stocks owned.....	159,371 97
Collateral loans.....	30,829 99
Premium notes, loans or liens	115,732 91
Market value of bonds and stocks over par	353,895 00
Gross premiums due and unreported on policies in force,	\$164,121 46
Gross deferred premiums on policies in force.....	440,062 02
Total	<u>\$604,183 48</u>
Deduct average loading (20 per cent).....	120,836 70
Net amount of uncollected and deferred premiums	<u>483,346 78</u>
Total of invested and other assets	\$48,930,278 05
Deduct items not admitted.....	5,449 35
Total admitted Assets.....	<u><u>\$48,924,828 70</u></u>

Items not Admitted.

Agents' balances and cash obligations.....	<u>\$5,449 35</u>
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V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New Jersey State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest	\$44,975,438 00
Death losses and matured endowments not due.....	\$160,216 94
Death losses and other policy claims resisted.....	2,000 00
Total policy claims.....	<u>162,216 94</u>
Dividends or surplus, or other description of profits due policyholders	237,232 31
All other liabilities, viz.: Premiums paid in advance	8,724 75
Liabilities on policyholders' account	<u>\$45,383,612 00</u>
Gross surplus on policyholders' account.....	3,541,216 70
Total Liabilities.....	<u><u>\$48,924,828 70</u></u>

VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1890	\$4,195,658 77
Premium notes, loans or liens received during 1891.....	401,545 22

Total.....	\$4,597,203 99
Deductions during the year as follows, viz.: Notes, loans or liens used in —	

Payment of losses or claims.....	\$147,300 39
Purchase of surrendered policies and canceled by lapse..	151,184 50
Payment of dividends to policyholders	24,017 94
Redeemed by maker in cash	66,231 93

Total reduction of premium note account	388,734 76
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Balance of note assets December 31, 1891.....	\$4,208,469 23
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VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions :

	Number.	Amount.
Whole life policies.....	47,918	\$130,853,566
Endowment policies.....	14,119	34,170,842
All other policies	3,117	7,816,536

New policies issued during the year :

Whole life policies.....	6,699	17,505,800
Endowment policies.....	2,811	6,376,306
All other policies	1,033	2,787,073

Old policies revived during the year :

Whole life policies.....	22	70,000
Endowment policies.....	13	33,833

Old policies increased in amount :

Whole life policies.....	18	46,551
Endowment policies.....	16	38,676

Additions by dividends during the year:

Whole life policies.....	.....	195,771
Endowment policies.....	.....	90,808

Total number and amount	75,766	\$199,985,762
Deduct policies decreased and ceased to be in force,	6,416	16,814,429

Total policies in force at the end of the year..	69,350	\$183,171,333
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Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies	50,643	\$137,493,968
Endowment policies	15,311	37,055,017
All other policies.....	3,396	8,622,348

Total policies in force at the end of the year..	69,350	\$183,171,333
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Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death.....	1,045	\$3,219,930
By maturity (endowments).....	132	236,920
By expiry (term).....	633	1,632,911
By surrender	2,106	5,862,236
By lapse	1,365	3,096,553
Not taken	1,135	2,765,879
Totals.....	6,416	\$16,814,429

	Number.	Amount.
Annuities in force December 31, 1891.....	90	\$39,015

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890	8,190	\$24,399,039
Policies issued during 1891.....	893	2,485,801
	<hr/>	<hr/>
Total	9,083	\$26,884,840
Deduct policies ceased to be in force during 1891..	636	1,913,049
	<hr/>	<hr/>
Policies in force in New York Dec. 31, 1891....	8,447	\$24,971,791

	Number.	Amount.
Losses and claims unpaid December 31, 1890	7	\$31,500
Losses and claims incurred during 1891.....	204	708,197
	<hr/>	<hr/>
Total	211	\$739,697
	<hr/>	<hr/>

	Number.	Amount.
Losses and claims on policies in New York paid during 1891	204	\$732,056

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commis- sions or other expenses.....	\$605,710 98
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NATIONAL LIFE INSURANCE COMPANY.

MONTPELIER, VT.

[Incorporated November 13, 1848; commenced business February 1, 1850.]

CHARLES DEWEY, *President.*

GEORGE W. REED, *Secretary.*

I. INCOME DURING 1891.

New premiums, without deductions.....	\$422,631 57	
Renewal premiums	1,455,046 66	
Total premium income		\$1,877,678 23

Interest on :

Mortgage loans.....	\$167,419 69
Bonds and dividends on stock	120,309 33
Premium notes, loans or liens	29,468 79
Other debts due the company	14,400 07
Rents from company's property.....	9,084 74

Total Income during the year	\$2,218,360 85
Balance of net or ledger assets December 31, 1890.....	6,437,115 86
Total.....	\$8,655,476 71

II. DISBURSEMENTS DURING 1891.

Losses and additions	\$481,971 62
Matured endowments and additions	82,525 00
Total amount actually paid for losses and endowments,	\$565,496 62
Dividends to policyholders.....	105,945 79
Surrendered policies	277,258 25
(Total paid policyholders..... \$948,700.66)	
Commissions to agents.....	403,588 07
Salaries and traveling expenses of agents.....	35,692 27
Medical examiners' fees.....	30,647 94
Salaries and other compensation of officers and other office employes	31,041 50
Taxes in State where organized, \$9,071.74; taxes, licenses, fines and fees in other States, \$37,600.38.....	46,672 12
Rent	21,096 39
Paid for furniture and fixtures and safes for home and agency offices.....	6,490 95
Advertising, printing and stationery.....	17,620 65
All other items including profit and loss	10,383 95
(Total miscellaneous expenses	\$603,233.84)

Disbursements during the year, deducted from above total,	\$1,551,934 50
Balance December 31, 1891	\$7,103,542 21

Invested as follows :

III. INVESTED ASSETS.

Real estate unincumbered, cost value	\$326,050 54
Loans secured by mortgages on real estate, first liens	3,268,242 36

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Nat. Car Co., St. Albans, Vt., stock.	\$15,000 00	\$8,250 00	\$6,000 00
Lane Mfg. Co., Montpelier, stock ..	57,200 00	71,500 00	31,500 00
Lane Mfg. Co., Montpelier, stock ..	2,000 00	2,500 00 }	3,200 00
Mortgage note, Montpelier, Vt.	3,200 00	3,200 00 }	
Mortgage notes, St. Albans, Vt.	831 00	831 00	730 00
Mortgage notes.....	10,000 00	10,000 00	10,000 00
Gordon Orchard and Vineyard Co., Cal., stock	11,000 00	5,500 00 }	15,101 50
Banner Vineyard Co., Cal., stock...	16,000 00	6,800 00 }	
Gordon Orchard & Vineyard notes.	4,500 00	4,500 00 }	
Grangeville Viney'd Co., Cal., notes	4,000 00	4,000 00 }	
Nate, Woodbury Co., Iowa., bds..	4,000 00	4,200 00	4,000 00
Vt. Marble Co., Proctor, Vt., bonds.	10,000 00	10,320 00	10,000 00
Note, personal security with good indorser.....	5,000 00	5,000 00	5,000 00
First Nat. Bank, Montp'r, Vt., stk..	1,900 00	2,432 00	2,000 00
Mortgage, notes, Woodbury Co., Ia.	2,150 00	2,150 00	2,000 00
Total amounts.....	\$146,781 00	\$141,183 00	\$89,531 50

Loans made in cash to policyholders on the company's policies	89,531 50
Premium notes and loans on policies in force.....	427,638 92
	85,990 49

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds, 4's	\$105,000 00	\$122,850 00
State of New Hampshire bonds, 6's.....	11,000 00	13,492 60
State of Missouri bonds, 6's.....	11,000 00	11,836 00
State of Nebraska warrants, 7's.....	6,063 36	6,184 63
City of Boston, Mass., bonds, 6's	10,000 00	12,100 00
City of Chelsea, Mass., bonds, 6's	30,000 00	31,392 00
City of Fitchburg, Mass., bonds, 6's.....	60,000 00	61,950 00
City of Lawrence, Mass., bonds, 6's.....	20,000 00	21,064 00
City of Worcester, Mass., bonds, 6's.....	20,000 00	20,110 00
City of Burlington, Vt., bonds, 4's	25,000 00	25,000 00
City of Meriden, Conn., bonds, 6's.....	35,000 00	38,972 50
City of Meriden, Conn., bonds.....		
City of Crystal Lake, Ill., bonds, 6's.....	5,000 00	5,567 50
City of Danville, Ill., bonds, 5's.....	8,000 00	8,039 20
City of Irving Park, Ill., bonds, 6's.....	4,500 00	4,758 30
City of Springfield, Ill., bonds, 5's.....	18,200 00	19,668 94
City of Afton, Iowa, bonds, 6's.....	5,900 00	6,633 96
City of Burlington, Iowa, bonds, 5's	5,000 00	5,215 00
City of Creston, Iowa, bonds, 5's	14,000 00	14,050 40
City of Corning, Iowa, bonds, 6's.....	15,000 00	16,255 50
City of Carroll, Iowa, bonds, 5's.....	5,000 00	5,076 50
City of Fort Dodge, Iowa, bonds, 5's	11,000 00	11,118 40
City of Hampton, Iowa, bonds, 5's.....	13,000 00	13,000 00
City of Independence, Iowa, bonds, 5's.....	10,000 00	10,208 00
City of Nevada, Iowa, bonds, 5½'s	12,000 00	12,111 60
City of North Des Moines, bonds, 6's.....	5,000 00	5,204 00
City of Marion, Iowa, bonds, 6's.....	22,000 00	23,903 00
City of Spencer, Iowa, bonds, 5½'s	5,500 00	5,586 90
City of Sioux City, Iowa, warrants, 6's.....	10,000 00	10,058 00
City of Indianapolis, Ind., bonds, 7 3-10s	25,000 00	27,542 50
City of Newton, Kan., bonds, 5's.....	12,000 00	12,679 20
City of Niles, Mich., bonds, 6's.....	9,000 00	9,945 00
City of Duluth, Minn., bonds, 5's.....	14,000 00	14,462 00
City of Minneapolis, Minn., bonds, 5's, 7's...	32,000 00	32,649 40
City of La Suer, Minn., bonds, 6's.....	5,000 00	5,019 50
City of Stillwater, Minn., bonds, 5's.....	41,000 00	43,697 80
City of Winona, Minn., bonds, 5's.....	3,000 00	3,007 20
City of West Helena, Mont., bonds, 6's.....	10,000 00	10,718 00
City of Joplin, Mo., bonds, 6's	6,500 00	6,639 75
City of Lincoln, Neb., bonds, 5's.....	50,000 00	52,640 00
City of Lincoln, Neb., warrants, 7's.....	70,570 28	71,275 98
City of Kearney, Neb., bonds, 6's.....	10,000 00	10,665 00
City of Kearney, Neb., bonds, 5's.....	25,000 00	26,455 00
City of Omaha, Neb., bonds, 5's	20,000 00	21,788 00
City of Red Cloud, Neb., bonds, 6's.....	10,000 00	10,070 00
City of Fostoria, O., bonds, 5's.....	16,000 00	16,504 00
City of East Liverpool, O., bonds, 5's.....	20,000 00	21,012 00
City of Piqua, O., bonds, 6's.....	10,000 00	10,960 00
City of Sioux Falls, S. D., bonds, 5's.....	20,000 00	21,224 00
City of Huron, S. D., bonds, 6's.....	12,500 00	13,245 00
City of Ogden, Utah, bonds, 5's.....	20,000 00	20,676 00
City of Seattle, Wash., bonds, 5's.....	40,000 00	40,000 00
City of Appleton, Wis., bonds, 6's.....	24,000 00	24,996 90
City of Fond du Lac, Wis., bonds, 5's	20,000 00	20,574 00
City of Cheyenne, Wyo., bonds, 6's.....	15,000 00	15,450 00
County of Otero, Col., bonds, 6's.....	4,000 00	4,247 60
County of Haskell, Kan., bonds, 6's.....	14,000 00	15,559 60
County of Wyandotte, Kan., bonds, 5's	22,000 00	22,257 40
County of Douglas, Neb., bonds, 5's.....	20,000 00	22,292 00
County of Dundy, Neb., bonds, 6's.....	1,800 00	1,960 92
County of Lancaster, Neb., bonds, 5's.....	50,000 00	50,120 00
County of Paulding, O., bonds, 5's	10,000 00	10,072 00
County of Clark, S. D., bonds, 6's.....	15,000 00	15,322 50
County of Outagamie, Wis., bonds, 5's.....	25,000 00	25,937 50
Town of Arlington, Vt., bonds, 4½'s	15,000 00	15,991 50
Town of Bakersfield, Vt., bonds, 4½'s.....	3,000 00	3,021 00
Town of Essex, Vt., bonds, 5's.....	3,000 00	3,030 00
Town of Greensboro, Vt., bonds, 4¾'s	3,500 00	3,684 10
Town of Highgate, Vt., bonds, 5's.....	30,064 50	31,937 52
Town of Hyde Park, Vt., bonds, 4¾'s	17,000 00	17,137 70
Town of Jay, Vt., bonds, 5's.....	6,000 00	6,475 20
Town of Jamaica, Vt., bonds, 5's.....	10,000 00	10,144 00
Town of Jericho, Vt., bonds, 5's	4,000 00	4,112 00
Town of Johnson, Vt., bonds, 4½'s.....	7,000 00	7,070 00
Town of Montpelier, Vt., bonds, 4's.....	46,000 00	46,000 00
Town of Mt. Tabor, Vt., bonds, 5's.....	6,000 00	6,460 20
Town of Newfane, Vt., bonds, 5's.....	6,000 00	6,168 00
Town of Swanton, Vt., bonds, 4½'s.....	71,500 00	74,190 05
Town of Sheldon, Vt., bonds, 4½'s	22,000 00	22,646 80

	Par value.	Market value.
Town of Troy, Vt., bonds, 4½'s	\$3,000 00	\$3,117 60
Town of Underhill, Vt., bonds, 5's	13,000 00	13,644 10
Town of Wolcott, Vt., bonds, 4¼'s	5,300 00	5,575 07
Town of Woodstock, Vt., bonds, 4's	7,000 00	7,000 00
Town of Williston, Vt., bonds, 5's	2,400 00	2,423 28
Town of Monmouth, Ill., bonds, 6's	20,000 00	20,762 00
Town of South Denver, Col., bonds, 6's	25,000 00	28,170 00
Village of Barre, Vt., bonds, 4's	38,000 00	38,000 00
Village of Brandon, Vt., bonds, 4's	24,000 00	24,000 00
Village of Montpelier, Vt., bonds, 5's	9,000 00	9,042 30
Village of Richford, Vt., bonds, 4½'s	17,000 00	17,204 00
Village of St. Johnsbury, Vt., bonds, 4's	6,000 00	6,000 00
Village of North Troy, Vt., bonds, 4½'s	14,000 00	14,315 00
Village of West Randolph, Vt., bonds, 4's	12,000 00	12,000 00
Village of Indianola, Iowa, bonds, 5's	13,000 00	13,000 00
Village of West Duluth, Minn., bonds, 5's	20,000 00	20,920 00
Village of Canton, Ohio, bonds, 5's	20,000 00	20,144 00
Village of Lorain, Ohio, bonds, 6's	12,000 00	12,775 20
Village of Leetonia, Ohio, bonds, 5's	12,000 00	12,192 00
Village of North Bend, Neb., bonds, 6's	2,000 00	2,037 60
Kan., Neb. & Col. county warrants, 6½'s, 7's	275,208 98	277,961 07
Vermont Marble Co.'s mortgage bonds, 5's	20,000 00	21,268 00
First Nat. Bank, Montpelier, Vt., stock	26,000 00	33,280 00
Montpelier Nat. Bank, Montpelier, Vt., stk. ..	1,700 00	2,975 00
Denver, Col., bonds, 6's	20,000 00	20,800 00
Pueblo, Col., bonds, 5's	30,000 00	30,351 00
Pueblo county, Col., bonds, 5's	58,000 00	58,928 00
Algona, Iowa, bonds, 5½'s	5,000 00	5,036 00
Carroll county, Iowa, bonds, 5's	7,000 00	7,112 00
Cass county, Iowa, bonds, 6's	1,500 00	1,542 60
Griswold, Cass county, Iowa, bonds, 5's	4,000 00	4,056 00
Cedar Rapids, Iowa, bonds, 4½'s	29,500 00	29,500 00
Newton, Iowa, bonds, 5's	10,000 00	10,117 00
Obrien county, Iowa, bonds, 5's	10,000 00	10,000 00
Osceola, Iowa, bonds, 5½'s	3,500 00	3,581 90
Perry, Iowa, bonds, 5's	12,000 00	12,217 20
Red Oak, Iowa, bonds, 6's	3,000 00	3,125 10
Rock Rapids, Iowa, bonds, 6's	2,000 00	2,056 80
Rock Rapids, Iowa, bonds, 5's	3,000 00	3,105 00
Sanborn, Iowa, bonds, 6's	3,000 00	3,283 80
Rock Island, Ill., bonds, 5's	25,000 00	25,555 00
Anderson, Ind., bonds, 5's	5,500 00	5,683 15
Atchison county, Kan., bonds, 6's	10,000 00	12,162 00
Coffeyville, Kan., bonds, 6's	7,500 00	8,014 50
Cloud county, Kan., bonds, 6's	3,500 00	3,639 65
Dickinson county, Kan., bonds, 6's	12,000 00	12,658 80
Barber county, Kan., bonds, 6's	4,600 00	4,869 10
Gray county, Kan., bonds, 6's	4,000 00	4,584 00
Graham county, Kan., bonds, 6's	10,000 00	11,144 40
Horton county, Kan., bonds, 6's	13,000 00	14,127 10
Liberal, Kan., bonds, 6's	15,000 00	15,000 00
Oakdale, Kan., bonds, 6's	2,500 00	2,773 00
Neosho county, Kan., bonds, 6's	8,240 00	8,501 21
Kingman county, Kan., bonds, 6's	3,000 00	3,205 80
Reno county, Kan., bonds, 6's	3,500 00	3,904 95
Stanton county, Kan., bonds, 6's	1,000 00	1,052 80
Sedgwick county, Kan., bonds, 6's	8,000 00	8,468 00
Wa-Keeney county, Kan., bonds, 6's	1,500 00	1,614 35
Wellington, Kan., bonds, 5's	14,000 00	14,809 20
West Bay City, Mich., bonds, 6's	11,000 00	11,440 00
Faribault, Minn., bonds, 5's	4,000 00	4,009 60
Harlan, Mo., bonds, 6's	2,500 00	2,568 75
Antelope county, Neb., bonds, 7's	4,000 00	4,150 40
Blaine county, Neb., bonds, 7's	5,500 00	5,974 10
Cass county, Neb., bonds, 7's	9,000 00	9,680 40
Aurora, Neb., bonds, 7's	5,000 00	5,456 00
Box Butte county, Neb., bonds, 6's	5,000 00	5,456 00
Dawson county, Neb., bonds, 7's	3,400 00	3,693 08
Holt county, Neb., bonds, 7's	3,000 00	3,472 50
Howard county, Neb., bonds, 6's	700 00	716 24
Hitchcock county, Kan., bonds, 6's	350 00	357 42
Harlan county, Neb., bonds, 7's	4,500 00	4,785 75
Kearney county, Neb., bonds, 7's	19,909 61	21,303 56
Jefferson county, Neb., bonds, 7's	2,000 00	2,110 20
Saunders county, Neb., bonds, 7's	7,950 00	8,319 68
Saline county, Neb., bonds, 5's, 7's	35,000 00	36,305 00
Thayer county, Neb., bonds, 7's	1,500 00	1,569 75
Nance county, Neb., bonds, 7's	3,000 00	3,190 50
York county, Neb., bonds, 7's	1,500 00	1,569 75
Dennison, Ohio, bonds, 6's	7,500 00	7,953 75
Martin's Ferry, Ohio, bonds, 5's	10,000 00	10,254 00

	Par value.	Market value.	
Hughes county, S. D., bonds, 6's	\$10,000 00	\$10,749 00	
Huron, S. D., bonds, 6's	20,000 00	20,700 00	
Johnson county, S. D., bonds, 5's	8,000 00	8,000 00	
Pierre, S. D., bonds, 6's	5,000 00	5,160 00	
Total (carried out at par value)	<u>\$2,594,856 73</u>	<u>\$2,714,471 41</u>	\$2,594,856 73
Cash in office, \$14,306.55; in bank, \$240,244.23; total			254,550 78
Agents' ledger balances			56,630 89
Total net or invested assets, as per balance			<u>\$7,103,542 21</u>

IV. OTHER ASSETS.

Interest due and accrued on:		
Bonds and mortgages		102,760 55
Bonds and stocks owned		38,366 97
Collateral loans		3,336 54
Premium notes, loans or liens		14,000 88
Market value of bonds and stocks over cost		119,614 68
Gross premiums due and unreported on policies in force,	\$124,955 07	
Gross deferred premiums on policies in force	180,243 09	
Total	<u>\$305,198 16</u>	
Deduct average loading (20 per cent)	61,039 63	
Net amount of uncollected and deferred premiums		244,158 53
Total of invested and other assets		<u>\$7,625,780 36</u>
Deduct items not admitted		61,630 89
Total admitted Assets		<u><u>\$7,564,149 47</u></u>

Items not Admitted.

Agents' balances	\$56,630 89
Loans on personal security, indorsed or not	5,000 00
Total items not admitted	<u><u>\$61,630 89</u></u>

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest	\$6,382,630 00
Death losses and other policy claims resisted	7,000 00
Dividends or surplus, or other description of profits due policyholders	7,346 02
All other liabilities, viz.: Balance due on surrendered policies, \$2,867.30; extra reserve on life rate endowments, \$320,200.49; total	323,067 79
Liabilities on policyholders' account	<u>\$6,720,043 81</u>
Gross surplus on policyholders' account:	
Surplus accumulated under any form of policy by the provisions of which the payment of dividends is deferred for any period exceeding one year	6,744 02
Surplus accrued upon all other policies	837,361 64
Total Liabilities	<u><u>\$7,564,149 47</u></u>

VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand Dec. 31, 1890	\$67,422 61
Premium notes, loans or liens received during 1891	56,782 82
Total	<u>\$124,205 43</u>

Deductions during the year as follows, viz.: Notes, loans or liens used in—

Payment of losses or claims.....	\$2,213 04	
Purchase of surrendered policies and canceled by lapse..	7,401 59	
Payment of dividends to policyholders.....	101 93	
Redeemed by maker in cash	28,498 38	
Total reduction of premium note account		\$38,214 94
Balance of note assets December 31, 1891		\$85,990 49

VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies.....	12,163	\$33,087,104
Endowment policies.....	9,436	13,266,697
All other policies	5	8,500

New policies issued during the year:

Whole life policies.....	4,422	11,682,028
Endowment policies.....	1,247	2,950,332

Old policies revived during the year:

Whole life policies.....	13	38,000
Endowment policies.....	6	13,715

Old policies increased and changed in amount:

Whole life policies.....		13,000
Endowment policies.....		5,000
All other policies	4	6,500

Additions by dividends during the year:

Whole life policies.....		4,951
Endowment policies.....		895

Total number and amount	27,296	\$61,076,722
Deduct policies decreased and ceased to be in force,	3,993	9,707,374
Total policies in force at the end of the year..	23,303	\$51,369,348

Policies in force at the end of the year, including additions:

	Number.	Amount.
Whole life policies.....	14,016	\$37,705,055
Endowment policies.....	9,278	13,649,293
All other policies	9	15,000
Total policies in force at the end of the year..	23,303	\$51,369,348

Policies which have ceased to be in force during the year, with the mode of their termination:

	Number.	Amount.
Terminated by death.....	234	\$488,972
By maturity (endowments).....	46	83,525
By surrender	1,084	1,969,255
By lapse	1,586	3,930,900
By change and decrease.....	43	444,672
Not taken.....	1,000	2,790,050
Totals.....	3,993	\$9,707,374

BUSINESS IN NEW YORK DURING 1891.
On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	2,452	\$4,953,153
Policies issued during 1891	422	742,850
Total.....	2,874	\$5,696,003
Deduct policies ceased to be in force during 1891,	333	733,414
Policies in force in New York Dec. 31, 1891....	2,541	\$4,962,589
<hr/>		
	Number.	Amount.
Losses and claims unpaid December 31, 1890	5	\$5,000
Losses and claims incurred during 1891.....	33	60,500
Total.....	38	\$65,500
<hr/>		
	Number.	Amount.
Losses and claims on policies in New York paid during 1891	33	\$60,500
<hr/>		
Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses: Cash, \$178,211.90; notes or credits, \$4,471.10; total.....		\$182,683 00
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NEW ENGLAND MUTUAL LIFE INSURANCE
COMPANY.

BOSTON, MASS.

[Incorporated April 1, 1835; commenced business December 1, 1843.]

BENJAMIN F. STEVENS, *President.* S. F. TRULL, *Secretary.*

I. INCOME DURING 1891.

New premiums, without deductions.....	\$365,893 81
Renewal premiums	2,560,351 30
Total premium income.....	\$2,926,245 11
Interest on:	
Mortgage loans.....	163,289 02
Bonds and dividends on stock	621,985 50
Premium notes, loans or liens	64,499 17
Other debts due the company	110,959 74
Rents from company's property	84,465 83
Balance of profit and loss account	54,482 12
Total Income during the year	\$4,025,926 49
Balance of net or ledger assets December 31, 1890	19,837,178 25
Total.....	\$23,863,104 74

II. DISBURSEMENTS DURING 1891.

Losses and additions	\$1,403,801 00	
Matured endowments and additions.....	237,177 00	
Total amount actually paid for losses and endowments,		\$1,640,978 00
Dividends to policyholders		478,034 98
Surrendered policies		423,895 61
Premium notes and loans voided by lapse of policies		30,944 77
(Total paid policyholders.....	\$2,573,853.36)	
Commissions to agents (new, \$120,995.33; renewal, \$111,868.38)		232,863 71
Medical examiners' fees.....		16,423 50
Salaries and other compensation of officers and other office employes		105,451 97
Taxes in State where organized and taxes, licenses, fines and fees in other States		51,217 91
Advertising.....		19,205 96
All other items, viz.: Printing, stationery and all other incidental expenses at home office and agencies, \$156,729.34; accrued interest on investments purchased during the year, \$5,014.12; total		161,743 46
(Total miscellaneous expenses	\$581,892.39)	
Disbursements during the year, deducted from above total,		\$3,160,759 87
Balance December 31, 1891		\$20,702,344 87

Invested as follows:

III. INVESTED ASSETS.

Real estate unincumbered, cost value	\$1,733,943 04
Loans secured by mortgages on real estate, first liens	2,607,954 55

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Freeman's National Bank of Boston stock	\$400 00	\$400 00	\$300 00
Huntington ave. lands certificates,	39,000 00	39,000 00	8,762 07
Chl., Bur. & Quincy R. R. Co. stock,	2,500 00	2,728 13	1,800 00
Atchison, Top. & S. Fé R. R. Co. stk.	8,000 00	3,610 00 }	4,000 00
Policy of life insurance No. 65,038..	5,000 00	3,566 95 }	
Grand Ave. Ry. Co. of Kan. City stk.	15,000 00	6,750 00 }	5,000 00
Met. Street Ry. Co. of Kan. City stk.	3,900 00	3,510 00 }	
Boston & Albany R. R. Co. stock ..	5,500 00	10,958 75	8,000 00
Eastern R. R. Co. bonds.....	3,000 00	3,600 00	3,000 00
Mortgage note of Isabella M. Bacon, guardian	5,500 00	5,500 00	1,000 00
New York & New Eng. R. R. Co. bds.	50,000 00	60,250 60 }	
Burlington & Missouri River R. R. Co. in Nebraska, bonds	20,000 00	17,400 00 }	125,000 00
Ogden. & Lake Cham. R. R. Co. bds.	14,000 00	14,700 00 }	
Rensselaer & Saratoga R. R. Co. stk.	25,000 00	42,500 00 }	
Oregon Improvement Co. bonds ...	10,000 00	10,250 00 }	15,000 00
Rio Grande Western Ry. Co. bonds,	15,000 00	12,000 00 }	
Flint & Pere Marq. R. R. Co. stock.	10,000 00	8,600 00 }	
Missouri Pacific Ry. Co. stock.....	60,000 00	37,500 00	25,000 00
Atchis'n, Top. & S. Fé R. R. Co. stk.	3,300 00	1,489 13 }	3,200 00
Atchis'n, Top. & S. Fé R. R. Co. bds.	3,000 00	2,322 50 }	
Huntington ave. lands certificates,	30,000 00	30,000 00	18,496 38
Atch., Top. & Santa Fé R. R. Co. bds.	14,000 00	11,665 00 }	10,000 00
Mercantile Loan & Trust Co. stock,	1,000 00	1,050 00 }	
Conn. & Passumpsic R.R.R. Co. bds.	3,500 00	3,596 25	3,000 00
Fitchburg Railroad Co. stock.....	10,000 00	8,150 00 }	15,000 00
Globe Nat'l Bank of Boston stock..	10,000 00	10,000 00 }	
Chicago & East. Ill. R. R. Co. stock,	50,000 00	51,375 00	37,500 00
Norwich & Worcester R. R. Co. stk.	30,000 00	51,900 00	40,000 00
Union Stock Yards Co., Omaha.....	86,200 00	84,476 00 }	50,000 00
Union Stock Yard Bank, S. O., stk.	10,000 00	40,000 00 }	
First Nat'l Bank of Omaha stock...	4,000 00	12,000 00 }	
Chicago & Northwestern Ry. Co. stk.	110,000 00	127,325 00	100,000 00
Third Nat'l Bank of Boston stock..	9,000 00	9,450 00 }	13,000 00
Boston Nat'l Bank of Seattle stock,	5,000 00	5,250 00 }	
Oregon Ry. & Navigation Co. stock,	70,000 00	58,100 00	37,000 00
Metro. St. Ry. Co. of Kansas City stk	40,000 00	36,000 00	20,000 00

	Par value.	Market value.	Amount loaned.
Kansas City Stock Yards Co. stock.	\$100,000 00	\$120,000 00	\$100,000 00
Somerville Horse Railroad Co. stk.	143,650 00	186,745 00	158,015 00
Chicago & Northwestern Ry. Co. stk.	60,000 00	69,450 00	100,000 00
Fort Worth & Denver City bonds...	64,000 00	62,700 00	
Iowa Central Ry. Co. bonds.....	45,000 00	39,993 75	
St. Louis, Iron Mt. & So. Ry. Co. bds	23,000 00	19,780 00	50,000 00
Fort Worth & Denver City bonds...	2,000 00	1,960 00	
Grand Ave. Ry. Co. of Kan. City stk.	15,000 00	6,750 00	
Metropolitan Street Ry. Co. stock..	10,000 00	9,000 00	10,000 00
State Street Exchange stock	50,000 00	50,000 00	
Amoskeag Manufactur'g Co. stock,	17,000 00	34,765 00	
Washington Fire & M. Ins. Co. stk.	38,000 00	34,960 90	100,000 00
Connecticut River R. R. Co. stock..	5,000 00	11,125 00	
American Waltham Watch Co. stk.	50,000 00	83,750 00	
Boston & Maine R. R. Co. stock....	7,500 00	12,375 00	10,000 00
Clev., Cin., Chi. & St. L. R. R. Co. bds.	40,000 00	36,800 00	
Un. Pac., Den. & Gulf R. R. Co. bds.	30,000 00	22,462 50	
Pennsylvania R. R. Co. stock.....	5,000 00	5,700 00	50,000 00
Clev., Cin., Chi. & St. L. R. R. Co. stk.	10,000 00	7,087 50	
Huntington ave. lands certificates,	21,000 00	21,060 00	
The Concord & Mont. R. R. Co. bds.	110,000 00	113,300 00	14,000 00
West End Street Ry. Co. stock.....	100,000 00	147,000 00	100,000 00
Fitchburgh R. R. Co. stock.....	63,900 00	52,078 50	30,000 00
Boston & Lowell R. R. Co. stock....	10,000 00	17,500 00	
Pemberton Company stock.....	30,800 00	30,800 00	
Westminster Bank of Prov. stock,	5,000 00	6,100 00	25,000 00
Pullman's Palace Car Co. stock....	2,600 00	4,810 00	5,000 00
The Concord & Mont. R. R. Co. bds.	44,000 00	45,320 00	3,500 00
Atchis'n, Top. & S. Fé R. R. Co. bds.	40,000 00	33,300 00	40,000 00
Boston & Maine R. R. Co. stock	50,000 00	82,500 00	25,000 00
New England Safe Deposit & Trust Co. of Missouri stock.....	5,000 00	5,250 00	50,000 00
Calumet & Hecla Mining Co. stock,	1,200 00	25,700 00	19,000 00
Minneapolis Gas-light Co. bonds ..	2,000 00	2,040 00	3,000 00
New Eng. Mortg. Security Co. bds.	1,000 00	920 00	
Illinois Steel Co. bonds.....	30,000 00	28,800 00	
Union Pacific Railroad Co. bonds..	50,000 00	47,250 00	50,000 00
Met. Street Ry. Co. of Kan. City stk.	40,000 00	36,000 00	
Chicago, Burl. & Q. R. R. Co. stock.	20,000 00	21,825 00	
Union Pacific Railroad Co. bonds..	25,000 00	23,625 00	36,000 00
Boston & Maine Railroad stock	75,100 00	123,915 00	
Kansas City Stock Yards Co. stock,	50,000 00	60,000 00	
Boston & Maine Railroad Co. stock,	50,000 00	92,500 00	100,000 00
Pullman's Palace Car Co. stock ...	20,000 00	37,000 00	50,000 00
Kansas Pacific Railway Co. bonds..	25,000 00	26,937 50	25,000 00
Oregon Short Line Ry. Co. bonds ..	12,000 00	12,780 00	50,000 00
Sioux City & Pacific R. R. Co. bds...	10,000 00	10,850 00	
Kan. City, Ft. Scott & G. R. R. Co. bds	12,000 00	13,440 00	
Oregon Short L. & Utah North bds.	150,000 00	119,250 00	100,000 00
Missouri Pacific Railway Co. bds ..	5,000 00	5 650 00	
Kansas Pacific Railway Co. bonds.	10,000 00	10,775 00	
Texas and Pacific Ry. Co. bonds ...	8,000 00	6,720 00	50,000 00
Chi., Burl. & Quincy R. R. Co. stock,	30,000 00	32,737 50	
Chicago & Northwestern Ry. Co. stk	20,000 00	23,150 00	
Chi., Burl. & Quincy R. R. Co. bds..	8,000 00	8,960 00	500 00
Fitchburg Railroad Co. bonds.....	1,000 00	816 00	
Fitchburg Railroad Co. stock.....	10,000 00	8,150 00	
Atch., Top. & Santa Fé R. R. Co. bds	10,500 00	7,691 25	12,000 00
American Bell Telephone Co. bds..	2,000 00	2,260 00	
Chicago & Eastern Ill. R. R. Co. stk.	100,000 00	102,750 00	

Total amounts.....\$2,756,050 00\$3,093,826 21\$2,205,573 45

\$2,205,573 45

Loans made in cash to policyholders on the company's policies900 00

Premium notes and loans on policies in force932,539 25

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States bonds.....	\$140,000 00	\$163,800 00
Eastern Railroad Co. bonds	275,000 00	330,000 00
Philadelphia, Wilmingt'n & Balt. R. R. bds.	193,871 67	203,130 00
Boston, Concord & Montreal R. R. Co. bonds,	500,000 00	513,125 00
Chicago, Burlington & Quincy R. R. Co. bds.	102,000 00	123,420 00
Worcester & Nashua Railroad Co. bonds....	75,000 00	75,750 00
New Haven & Derby Railroad Co. bonds....	14,250 00	17,250 00
Chicago & Eastern Illinois Railroad Co. bds.	97,050 00	97,000 00

	Cost value.	Market value.
Fremont, Elkhorn & Mo. Val. R. R. Co. bds..	\$50,000 00	\$61,250 00
Maine Central Railroad Co. bonds.....	48,850 00	53,000 00
Ottumwa, Cedar Falls & St. Paul R. R. Co. bds.	50,000 00	54,250 00
Dayton and Michigan Railroad Co. bonds ..	50,000 00	53,250 00
Delaware and Chesapeake Railway Co. bds.	108,531 25	99,000 00
Pittsburgh, Clevel'd & Toledo R. R. Co. bds.	50,000 00	55,500 00
Michigan Central Railroad Co. bonds.....	100,000 00	120,000 00
Chicago, Milwau. and St. Paul Ry. Co. bds..	98,942 50	104,562 50
Missouri Val. & Blair Ry. & Bridge Co. bds.	25,000 00	25,375 00
Northern Illinois Ry. Co. bonds.....	100,000 00	105,500 00
Chicago and Northwestern Ry. Co. bonds...	50,000 00	52,950 00
Kan. City, Clinton & Springfield Ry. Co. bds.	50,000 00	46,000 00
Union Pacific Ry. Co. bonds.....	100,000 00	97,000 00
Burlington and Mo. River Railroad Co. bds.	190,781 25	174,000 00
St. Joseph and Grand Island R. R. Co. bds..	50,000 00	45,500 00
Corrigan Consolidated Street Ry. Co. bds ...	100,000 00	95,000 00
St. Louis Cable and Western Ry. Co. bonds,	50,000 00	51,250 00
Spokane and Palouse Ry. Co. bonds.....	25,000 00	25,750 00
Chic., Burlington and Northern R. R. Co. bds.	100,000 00	103,875 00
Helena and Red Mountain R. R. Co. bonds..	50,000 00	50,000 00
Kansas City Cable Ry. Co. bonds.....	99,500 00	92,500 00
Dakota and Great Southern Ry. Co. bonds..	100,000 00	103,500 00
Des Moines and Ft. Dodge R. R. Co. bonds..	24,500 00	19,250 00
Maine Central Railroad Co. bonds.....	180,862 50	176,400 00
Housatonic Railroad Co. bonds.....	100,000 00	103,750 00
Duluth and Iron Range Railroad Co. bonds.	47,500 00	48,500 00
Chic., Rock Island & Pacific Ry. Co. bonds..	100,000 00	103,500 00
Fitchburg Railroad Co. bonds.....	50,000 00	54,250 00
Baltimore and Ohio Railroad Co. bonds.....	50,000 00	54,500 00
Somerset Ry. Co. bonds.....	97,500 00	105,000 00
Grand Rapids, Lans. & Detroit R. R. Co. bds.	29,250 00	25,500 00
Grand Avenue Railway Co. bonds.....	95,500 00	96,500 00
Oregon Short Line Railway Co. bonds.....	50,000 00	53,250 00
Louisville, Evansv. and St. L. R. R. Co. bds.	100,000 00	107,500 00
Evansville, Ter. Haute & Chic. R. R. Co. bds.	10,000 00	11,887 50
Boston and Providence Railroad Co. bonds.	100,000 00	101,500 00
Boston and Maine Railroad Co. bonds.....	150,000 00	150,000 00
Denver City Cable Railway Co. bonds.....	100,000 00	100,000 00
Metropolitan Street Railway Co. bonds.....	192,000 00	192,000 00
Pennsylvania Railroad Co. bonds.....	150,000 00	145,500 00
Strawn and Indiana St. Line R. R. Co. bds..	50,000 00	53,500 00
Michigan Central Railroad Co. bonds.....	98,500 00	100,000 00
Kansas Equipment Co. bonds.....	25,000 00	23,125 00
Portland Union Railway Station Co. bonds.	50,000 00	50,000 00
Atchison, Topeka & Santa Fé R. R. Co. bds..	473,083 62	444,260 00
Omaha Street Railway Co. bonds ..	98,500 00	95,000 00
Chicago, Burlington & Quincy R. R. Co. bds.	12,000 00	13,440 00
New York Central Railroad Co. bonds.....	50,000 00	50,875 00
St. Louis and Suburban Railway Co. bonds,	20,000 00	18,720 00
Rio Grande Western Railway Co. bonds... ..	23,700 00	24,000 00
Cincinnati, Dayton & Ironton R. R. Co. bds..	47,750 00	47,750 00
New York Central & Hud. Riv. R. R. Co. bds.	100,000 00	107,500 00
Albany bonds.....	23,256 00	25,905 00
Boston bonds.....	1,058,136 12	1,124,788 00
Chicago bonds.....	70,350 00	75,750 00
New Hampshire bonds.....	26,000 00	30,412 50
Chelsea bonds.....	206,504 17	220,480 00
Lawrence bonds.....	116,210 83	126,257 50
Lynn bonds.....	226,000 00	240,290 00
Massachusetts bonds.....	98,172 35	105,700 00
Rhode Island bonds.....	50,000 00	51,750 00
Cincinnati bonds.....	85,000 00	102,850 00
Worcester bonds.....	85,000 00	95,200 00
Brookline bonds.....	125,000 00	131,250 00
Fitchburg bonds.....	101,485 17	120,490 00
Springfield bonds.....	126,000 00	161,280 00
Providence bonds.....	146,403 06	170,345 00
Norwich bonds.....	94,000 00	114,280 00
Fall River bonds.....	203,000 00	219,160 00
Holyoke bonds.....	5,000 00	5,650 00
Newton bonds.....	70,000 00	83,500 00
New York city bonds.....	100,000 00	110,000 00
New Bedford bonds.....	10,000 00	10,900 00
Salem bonds.....	10,000 00	11,050 00
Taunton bonds.....	39,000 00	42,315 00
Lewiston bonds.....	100,000 00	108,000 00
Pawtucket bonds.....	150,000 00	157,500 00
Kansas City bonds.....	149,808 25	151,000 00
Lawrence, Kan., bonds.....	50,000 00	50,000 00
Lincoln, Neb., bonds.....	49,583 33	50,000 00
Indianapolis bonds.....	100,000 00	98,000 00

	Cost value.	Market value.
Minneapolis bonds.....	\$185,000 00	\$185,000 00
St. Paul bonds	100,000 00	104,000 00
Sheboygan, Wis., bonds	100,000 00	100,000 00
Helena bonds.....	50,000 00	50,000 00
Columbus, O., bonds	28,000 00	29,680 00
Lowell bonds	50,000 00	51,375 00
Waltham bonds.....	110,000 00	110,822 50
Manchester, Mass., bonds.....	150,000 00	150,750 00
Milwaukee bonds.....	40,000 00	40,690 00
Seattle bonds	25,000 00	25,250 00
Chamber of Commerce of Minneapolis bds..	97,500 00	100,000 00
St. Paul Chamber of Commerce bonds	48,750 00	50,000 00
Minneapolis Gas-light Co. bonds	50,000 00	51,600 00
Jarvis-Conklin Mortgage Trust Co. bonds..	99,000 00	85,250 00
Brookline Gas-light Co. bonds.....	50,000 00	52,000 00
Boston United Gas bonds.....	31,000 00	38,000 00
Bay State Gas Co. bonds.....	3,000 00	3,950 00
Town of Eden, Me., notes	98,000 00	98,000 00
Town of Brookline notes	61,000 00	61,000 00
West End Street Railway Co. notes	100,000 00	100,000 00
Norwich and Worcester Railroad Co. notes,	180,000 00	180,000 00
Boston and Maine Railroad Co. notes	100,000 00	100,000 00
Jamaica Plain Gas-Light Co. notes.....	20,000 00	20,000 00
Boston Northwest Real Estate Co. notes	20,000 00	20,000 00
Atlantic National Bank stock.....	7,101 00	9,972 00
Bay State Nat. Bank of Lawrence stock	7,500 00	13,500 00
Boston National Bank stock.....	33,300 00	36,630 00
Continental National Bank stock	10,000 00	13,025 00
First National Bank of Cambridge stock....	5,000 00	9,800 00
Massachusetts National Bank stock.....	5,200 00	5,525 00
Merchants' National Bank stock.	9,100 00	13,627 25
National City Bank of Lynn stock.....	10,700 00	18,404 00
National Revere Bank stock.....	15,000 00	15,750 00
National Hide and Leather Bank stock	15,000 00	18,900 00
National Eagle Bank stock.....	24,000 00	24,720 00
Tremont National Bank stock	31,951 25	33,160 00
National Webster Bank stock	20,000 00	20,200 00
Boston Safe Deposit and Trust Co. stock....	62,500 00	112,500 00
State National Bank stock.....	10,273 10	14,550 00
Third National Bank stock.....	140,000 00	147,000 00
Globe National Bank stock.....	50,000 00	50,000 00
Nicollet Nat. Bank of Minneapolis stock....	40,000 00	40,000 00
American Loan and Trust Co. stock.....	20,000 00	30,700 00
Boston National Bank of Seattle stock.....	25,000 00	26,250 00
New England Safe Deposit and Trust Co. of Mo., Kansas City, stock.....	39,149 77	42,000 00
New England Safe Deposit & Trust Co. stk.	24,300 00	25,515 00
Mercantile Loan and Trust Co. stock.....	25,000 00	26,250 00
Winthrop National Bank stock.....	15,000 00	17,250 00
State Street Safe Deposit and Trust Co. stk.	7,000 00	7,000 00
Boston and Albany Railroad Co. stock	106,300 00	211,802 75
Boston and Providence Railroad Co. stock..	29,950 00	74,400 00
Chicago, Burlington & Quincy R. R. Co. stk.	127,732 77	139,461 75
Connecticut & Passumpsic R. R. Co. stock ..	80,000 00	97,800 00
Fitchburg Railroad Co. stock.....	42,573 50	36,675 00
N. Y., New Haven & Hartford R. R. Co. stk ..	22,500 00	51,075 00
Norwich and Worcester Railroad Co. stock,	84,925 25	147,050 00
Northern Railroad Co. stock.....	10,000 00	13,950 00
Connecticut River Railroad Co. stock.....	20,000 00	44,500 00
Chicago and Alton Railroad Co. stock	26,600 00	36,974 00
Eastern R. R. Co. of New Hampshire, stk....	3,100 00	11,461 00
Portland, Saco and Portsmouth R. R. Co. stk.	20,000 00	25,450 00
Atchison, Topeka and Santa Fé R. R. Co. stk.	51,712 50	25,946 87
Boston and Lowell Railroad Co. stock.....	20,000 00	35,000 00
Metropolitan Street Ry. Co., Kansas City, stk.	109,500 00	100,800 00
West End Street Railway Co. stock	25,000 00	42,375 50
Dwight Manufacturing Co. stock.....	5,000 00	3,887 50
Massachusetts Cotton Mills stock.....	5,000 60	5,225 00
Massachusetts Title Insurance Co. stock ...	12,000 00	10,200 00
Land Title Guarantry Co., Kansas City, stk.	45,832 40	34,335 00
Boston Northwest Real Estate Co. stock	50,000 00	45,000 00
Boston N.W. Real Estate, 40 p. c. paid up, stk,	20,000 00	18,000 00
Huntington Storage Warehouse Co. stock..	16,250 00	16,250 00
Bay State Gas Co. stock.....	16,000 00	16,800 00
Total (carried out at cost value)	\$12,790,633 61	\$13,686,962 62
Cash in bank.....		\$12,790,633 61 430,800 97
Total net or invested assets, as per balance.....		\$20,702,344 87

V. OTHER ASSETS.

Interest due and accrued on:	
Bonds and mortgages.....	\$40,062 84
Bonds and stocks owned.....	130,998 95
Collateral loans.....	26,390 33
Premium notes, loans or liens.....	23,550 00
Rents due and accrued on company's property or lease....	12,849 16
Market value of bonds and stocks over cost.....	896,329 01
Gross premiums due and unreported on policies in force,	\$32,877 24
Deduct average loading (20 per cent).....	46,575 45
Net amount of uncollected and deferred premiums	186,301 79
Total of invested and other assets.....	\$22,018,826 95
Deduct items not admitted.....	72,136 28
Total admitted Assets.....	\$21,946,690 67

Items not Admitted.

Twenty per cent of notes given for deferred premiums...	\$72,136 28
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V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to the Actuaries or Combined Table of Mortality, with 4 per cent interest.....	\$19,553,454 00
Death losses and matured endowments due and unpaid....	161,963 00
Dividends or surplus, or other description of profits due policyholders	88,465 84
Liabilities on policyholders' account	\$19,803,882 84
Gross surplus on policyholders' account.....	2,142,807 83
Total Liabilities	\$21,946,690 67

VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890,	\$938,258 63
Premium notes, loans or liens received during 1891.....	698,006 88
Total.....	\$1,636,265 51
Deductions during the year as follows. viz.: Notes, loans or liens used in —	
Payment of losses or claims.....	\$43,165 53
Purchase of surrendered policies and canceled by lapse..	16,677 30
Payment of dividends to policyholders.....	14,109 30
Voided by lapse of policies	30,944 77
Redeemed by maker in cash.....	598,829 36
Total reduction of premium note account	703,726 26
Balance of note assets December 31, 1891	\$932,539 25

VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED:

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies.....	9,960	\$29,632,099
Endowment policies.....	17,906	52,258,263
All other policies	753	2,134,447

New policies issued during the year :

	Number.	Amount.
Whole life policies.....	.....	\$9,445
Endowment policies.....	3,537	10,594,310
All other policies .....	.....	14

Old policies revived during the year :

Whole life policies.....	19	53,818
Endowment policies.....	25	58,000
All other policies	1	10,000

Old policies increased in amount :

Whole life policies.....	.....	17,170
Endowment policies .....	.....	132,214

Total number and amount	32,201	\$94,899,780
Deduct policies decreased and ceased to be in force	2,372	7,543,483

Total policies in force at the end of the year..	29,829	\$87,356,297
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Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	9,592	\$28,342,740
Endowment policies.....	19,623	57,264,403
All other policies	614	1,749,154
Total policies in force at the end of the year..	29,829	\$87,356,297

Policies which have ceased to be in force during the year, with the mode of their determination :

	Number.	Amount.
Terminated by death.....	432	\$1,353,400
By maturity (endowments).....	99	251,609
By expiry (term).....	128	352,800
By surrender	807	2,099,771
By lapse	537	1,373,500
By change and decrease	1	1,020,903
Not taken	368	1,091,500
Totals.....	2,372	\$7,543,483

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York.

	Number.	Amount
Policies in force December 31, 1890.....	1,151	\$4,129,675
Policies issued during 1891	60	308,754
Total.....	1,211	\$4,438,429
Deduct policies ceased to be in force during 1891.	68	311,337
Policies in force in New York Dec. 31, 1891...	1,143	\$4,127,092

	Number.	Amount.
Losses and claims unpaid December 31, 1890	1	\$10,000
Losses and claims incurred during 1891	42	185,310
Total.....	43	\$195,310
Losses and claims on policies in New York paid during 1891.....	38	\$170,310
Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses; cash, \$119,112.67; notes or credits, \$31,847.86; total.....		\$150,960 53

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

MILWAUKEE, WIS.

[Incorporated March, 1857; commenced business November 25, 1858.]

H. L. PALMER, *President.*

J. W. SKINNER, *Secretary.*

I. INCOME DURING 1891.

New premiums, without deductions.....	\$2,273,114 51
Renewal premiums.....	7,838,493 21
Annuities	6,336 48
Total premium income.....	\$10,117,944 20
Interest on:	
Mortgage loans	2,088,886 19
Bonds and dividends on stock	114,296 88
Premium notes, loans or liens	46,719 64
Other debts due the company.....	117,184 06
Discount on claims paid in advance	2,531 84
Rents from company's property.....	57,134 90
Total Income during the year	\$12,544,697 71
Balance of net or ledger assets December 31, 1890.....	40,780,211 89
Total.....	\$53,324,909 60

DISBURSEMENTS DURING 1891.

Losses and additions	\$2,289,686 18
Matured endowments and additions	497,050 11
Total amount actually paid for losses and endowments, Annuitants	\$2,786,736 29
Dividends to policyholders	66 40
Surrendered policies	1,028,390 34
Premium notes and loans voided by lapse of policies	344,072 70
(Total paid policyholders	1,777 67
Commissions to agents.....	\$4,161,043.40
Salaries and traveling expenses of agents	1,496,265 66
Medical examiners' fees and salaries.....	33,497 37
Salaries and other compensation of officers and other office employés	116,786 30
Taxes in State where organized, taxes, licenses, fines and fees in other States	169,898 60
	133,054 67

Rent.....	\$4,343 50
Commuting commissions.....	5,250 01
Paid for furniture and fixtures and safes for home and agency offices.....	1,854 29
Advertising.....	5,852 90
All other items.....	267,479 69
Premium on bonds purchased during the year.....	14,041 17
<i>(Total miscellaneous expenses \$2,248,324.16)</i>	

Disbursements during the year, deducted from above total,	\$6,409,367 56
Balance December 31, 1891	\$46,915,542 04

Invested as follows :

III. INVESTED ASSETS.

Real estate unincumbered, cost value	\$1,026,880 04
Loans secured by mortgages on real estate, first liens	40,718,057 41
Premium notes and loans on policies in force	546,319 88

Bonds, etc., owned absolutely by the Company.

	Par value.	Market value.
United States 6 per ct. bonds	\$70,000 00	\$83,000 00
United States 4 per ct. bonds	40,000 00	46,835 00
Minnesota 4½ per ct. bonds.....	53,000 00	54,192 50
Kansas City, Mo., 8 per ct. bonds.....	25,000 00	28,683 33
Kansas City, Mo., 6 per ct. bonds.....	50,000 00	55,000 00
City of Sheboygan, Wis., 5 per ct. bonds.....	50,000 00	50,833 33
City of Beloit, Wis., 5 per ct. bonds	49,500 00	51,700 00
City of Milwaukee, Wis., 4 per ct. bonds	1,184,000 00	1,207,320 00
City of Milwaukee, Wis., 7 per ct. bonds	1,000 00	1,035 00
City of Omaha, Neb., 6 per ct. bonds.....	311,000 00	328,855 00
City of Springfield, Ill., 5 per ct. bonds.....	12,700 00	13,292 67
City of Stevens Point, Wis., 8 per ct. bonds..	2,000 00	2,093 33
City of Carlinville, Ill., 6 per ct. bonds.....	2,000 00	2,030 00
City of Morrison, Ill., 6 per ct. bonds	2,000 00	2,090 00
City of Alton, Ill., 8 per cent bonds	10,000 00	11,433 33
City of Wyandotte, Kan., 5 per ct. bonds....	94,000 00	101,050 00
City of Albion, Mich., 5 per ct. bonds	50,000 00	52,000 00
City of Kearney, Neb., 6 per ct. bonds	17,000 00	20,060 00
City of Colorado Springs, Col., 6 per ct. bds.	51,000 00	54,570 00
Town of Ellwood, Ill., 5¼ per ct. bonds	16,500 00	17,428 12
County of Dubuque, Iowa, 5 per ct. bonds..	48,400 00	50,174 67
County of Chippewa, Wis., 6 per ct. bonds ..	15,000 00	15,150 00
County of Buffalo, Wis., 6 per ct. bonds.....	15,000 00	16,275 00
County of Mercer, Ohio, 6 per ct. bonds.....	67,000 00	71,690 00
County of Pickaway, Ohio, 6 per ct. bonds..	62,000 00	67,580 00
County of Muskingum, Ohio, 5 per ct. bds..	50,000 00	52,250 00
County of Milwaukee, Wis., 8 per ct. bonds,	43,000 00	44,720 00
County of Reno, Kan., 6 per ct. bonds	50,000 00	57,750 00
County of Marion, Kan., 5½ per ct. bonds...	43,000 00	47,264 16
County of Adams, Neb., 5 per ct. bonds	40,000 00	42,200 00
County of Gauge, Neb., 5 per ct. bonds.....	48,000 00	49,960 00
County of Washington, Neb., 5 per ct. bds..	50,000 00	52,125 00
County of Boone, Neb., 8 per ct. bonds	20,000 00	25,200 00
County of Saunders, Neb., 10 per ct. bonds..	6,000 00	7,620 00
County of Dallas, Texas, 6 per ct. bonds....	125,000 00	132,916 67
County of Dodge, Neb., 5 per ct. bonds.....	50,000 00	52,250 00

Total (carried out at par value)	\$2,823,100 00	\$2,968,627 11
Cash in office, \$333,736.42; in bank, \$1,449,572.54; total	2,823,100 00	1,783,308 96
Bills receivable.....	250 00	
Agents' ledger balances.....	17,475 75	
All other items, viz.: Suspense account.....	150 00	
Total net or invested assets, as per balance.....	\$46,915,542 04	

IV. OTHER ASSETS.

Interest due and accrued on :	
Bonds and mortgages.....	648,737 94
Premium notes, loans or liens.....	22,256 80

Rents due and accrued on company's property or lease....	\$8,058 76
Market value of bonds over par	145,527 11
Gross premiums due and unreported on policies in force,	\$465,813 00
Gross deferred premiums on policies in force.....	892,478 00
Total	\$1,358,291 00
Deduct average loading (20 per cent).....	271,658 20
Net amount of uncollected and deferred premiums.....	1,086,632 80
Total of invested or other assets.....	\$48,826,755 45
Deduct items not admitted.....	17,875 75
Total admitted Assets.....	\$48,808,879 70

Items not Admitted.

Agents' balances	\$17,475 75
Bills receivable	250 00
Suspense account	150 00
Total items not admitted.....	\$17,875 75

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the Wisconsin State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest	\$40,488,381 00
Death losses and matured endowments not due	\$173,861 90
Death losses and other policy claims resisted	20,175 00
Total policy claims	194,036 90
Dividends or surplus, or other description of profits due policyholders	79,135 00
All other liabilities, viz.: Premiums paid in advance, \$11,000; accrued commissions, \$10,000; reserve for paid-up insurance claimable and for annuities, \$152,412; total	173,412 00
Liabilities on policyholders' account.....	\$40,934,964 90
Gross surplus on policyholders' account:	
Surplus due to Tontine stipulations (being only a part of the undivided surplus derived from Tontine and semi-Tontine policies)	3,265,788 34
General surplus on Tontine, semi-Tontine and ordinary policies	4,608,126 46
Total Liabilities	\$48,808,879 70

VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890,	\$602,741 62
Premium notes, loans or liens received during 1891.....	66,328 13
Total.....	\$669,069 75
Deductions during the year as follows, viz.: Notes, loans or liens used in —	
Payment of losses or claims.....	\$24,527 59
Purchase of surrendered policies and canceled by lapse..	5,198 07
Payment of dividends to policyholders.....	77,146 33
Voided by lapse of policies	1,777 67
Redeemed by maker in cash	14,100 21
Total reduction of premium note account	122,749 87
Balance of note assets December 31, 1891	\$546,319 88

VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED:

Policies in force at the commencement of the year, including additions :

	Number.	Amount.
Whole life policies.....	79,389	\$193,889,007
Endowment policies.....	18,597	40,855,741
All other policies	539	4,164,059

New policies issued during the year :

Whole life policies.....	20,879	52,226,406
Endowment policies.....	4,579	10,591,726
All other policies	477	1,787,250

Old policies revived during the year :

Whole life policies.....	374	1,062,949
Endowment policies.....	87	180,746
All other policies	1	12,700

Old policies increased in amount :

Whole life policies.....	12	.....
Endowment policies.....	18	.....
All other policies	9	166,161

Additions by dividends during the year :

Whole life policies.....	.....	98,391
Endowment policies.....	.....	68,277
All other policies .....	.....	2,361,991

Total number and amount	124,961	\$307,465,404
Deduct policies decreased and ceased to be in force,	11,433	31,790,651
Total policies in force at the end of the year..	113,528	\$275,674,753

Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	91,573	\$223,616,969
Endowment policies.....	21,357	47,457,902
All other policies	598	4,599,882
Total policies in force at the end of the year..	113,528	\$275,674,753

Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death.....	936	\$2,289,334
By maturity (endowments)	276	502,836
By expiry (term).....	326	3,459,365
By surrender	837	2,097,344
By lapse	6,097	14,082,224
By change and decrease.....	.....	584,126
Not taken.....	2,961	8,775,422
Totals.....	11,433	\$31,790,651

	Number.	Amount.
Annuities in force December 31, 1891.....	35	\$833 58

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	8,774	\$28,157,746
Policies issued during 1891	2,340	7,380,403
Total.....	11,114	\$35,538,149
Deduct policies ceased to be in force during 1891,	832	2,981,271
Policies in force in New York, Dec. 31, 1891...	10,282	\$32,556,878
	Number.	Amount.
Losses and claims unpaid, December 31, 1890.....	3	\$15,500
Losses and claims incurred during 1891	93	282,514
Total.....	96	\$298,014
	Number.	Amount.
Losses and claims on policies in New York paid during 1891	89	\$282,173
Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses: Cash, \$1,226,993.21; notes or credits, \$945.35; total.....		\$1,226,993 21

PENN MUTUAL LIFE INSURANCE COMPANY.

PHILADELPHIA, PA.

[Incorporated February 24, 1847; commenced business May 25, 1847]

EDWARD M. NEEDLES, *President.*HENRY C. BROWN, *Secretary.*

I. INCOME DURING 1891.

New premiums, without deductions.....	\$1,021,491 15
Renewal premiums.....	3,044,164 23
Annuities	11,819 50
Total	\$4,077,474 88
Deduct amount paid for reinsurance	2,881 69
Total premium income	\$4,074,593 19
Interest on:	
Mortgage loans.....	345,312 91
Bonds and dividends on stock	330,409 16
Premium notes, loans or liens	39,572 26
Collateral loans and general account	180,489 81
Rents from company's property	31,131 01
Total Income during the year.	\$5,001,508 34
Balance of net or ledger assets December 31, 1890	15,932,328 72
Total.....	\$20,933,837 06

II. DISBURSEMENTS DURING 1891.

Losses and additions	\$1,136,199 31	
Matured endowments and additions	199,718 00	
Total	\$1,335,917 31	
Deduct amount received for matured endowments of this company reinsured	3,000 00	
Total amount actually paid for losses and endowments, Annuityants	\$1,332,917 31	
Dividends to policyholders	1,460 52	
Surrendered policies	661,775 57	
Premium notes and loans voided by lapse of policies	286,520 57	
(Total paid policyholders	29,369 00	
Commissions to agents (new, \$291,927.03; renewal, \$159,546.30)	\$2,312,042.97	
Salaries and traveling expenses of agents	451,473 33	
Medical examiners' fees	144,644 18	
Salaries and other compensation of officers and other office employes	50,534 38	
Taxes in State where organized, \$69,892.83; taxes, licenses, fines and fees in other States, \$50,653.20; total	90,878 30	
Rent	120,546 03	
Paid for furniture and fixtures and safes for home and agency offices	25,378 05	
Advertising, printing and supplies	3,725 41	
All other items	36,209 11	
(Total miscellaneous expenses	51,527 49	
	\$974,916.28)	
Disbursements during the year deducted from above total,	\$3,286,959 25	
Balance December 31, 1891	\$17,646,877 81	

Invested as follows:

III. INVESTED ASSETS.

Real estate unincumbered, cost value	\$954,040 95
Loans secured by mortgages on real estate, first liens	6,964,889 14

Collateral Loans.

	Market value.	Amount loaned.
Life policy paid-up, \$7,965 and other collat..	\$4,831 00	\$5,000 00
Northern Central Railroad Co. bonds	1,100 00	2,800 00
City Water Co. of Austin, Texas, bonds	2,000 00	
Austin, Tex., Water, Light & Power Co. stk.	48,000 00	30,000 00
Austin, Tex., Water, Light & Power Co. stk.	108,000 00	10,000 00
Hudson Riv. Water Power & Paper Co. bds.	15,000 00	15,000 00
Policies Nos. 34,472 and 58,837, aggregate reserve on which is \$2,051	2,051 00	
Minnesota Title Ins. and Trust Co. stock...	25,000 00	18,000 00
Minnesota Title Ins. and Trust Co. stock...	25,000 00	18,000 00
Roanoke and Southern Railroad Co. bonds,	127,500 00	100,000 00
Lynchb'g and Durham Railroad Co. bonds,	150,000 00	100,000 00
Lynchb'g and Durham Railroad Co. bonds,	27,000 00	18,000 00
Marietta and North Georgia Ry. Co. bonds..	39,600 00	53,500 00
Press Co., Phila., limited, stock	10,000 00	6,300 00
Atl. Coast, St. John & Ind. Riv. Ry. Co. bds..	202,500 00	119,000 00
Jacksonville, Tampa & Key W. Ry. Co. bds..	36,900 00	
Hot Springs, Ark., Water Co. bonds	22,500 00	15,000 00
Abilene, Kan., Water and Elec. Lt. Co. bds..	67,000 00	60,000 00
Kansas Water & Light Co., Paola, Kan., bds.	9,000 00	50,000 00
Scioto Water Co., Marion, Ohio, bonds	4,500 00	
Santa Cruz, Cal., Water Co. bonds	8,100 00	50,000 00
Crawfordsville, Ind., Water & Light Co. bds.	10,800 00	
New York and Mt. Vernon Water Co. bonds,	20,700 00	50,000 00
United Ter. Ry. Co., Marietta, Ohio, bonds..	9,000 00	
Cape Girardeau South West. Ry. Co. bonds,	9,000 00	50,000 00
Morton Co., Kan., school dist. No. 5, bonds..	2,700 00	
Assignment of mortgages on Easton, Pa., property aggregating \$12,000	12,000 00	60,000 00
Charleston, Cin. and Chicago R. R. Co. bds..	60,000 00	
Phoenix Iron Co. bonds	70,000 00	65,000 00
Jacksonville, Tampa & Key W. Ry. Co. bds..	2,000 00	1,000 00

	Market value.	Amount loaned.
Cape Fear and Yadkin Valley Ry. Co. bonds,	\$64,000 00	\$50,000 00
Huntingdon, Penn., Water Co. lim., bonds,	24,000 00	16,000 00
National Water Works Co. bonds	22,500 00	10,000 00
Sioux City Street Railway Co. bonds	55,000 00	50,000 00
Hutchinson, Kan., Water, Lt. & Pow. Co. bds.	67,500 00	83,000 00
Hutchinson, Kan., Street Ry. Co. stock.....	50,000 00	
Hutchinson, Kan., Water, Lt. & Pow. Co. bds.	132,300 00	80,000 00
Hutchinson, Kan., Water, Lt. & Pow. Co. stk.	50,000 00	16,000 00
Life policy and other collateral	3,524 00	
	7,060 00	
South Bound Railroad Co. bonds	120,000 00	75,000 00
Zanesville and Ohio River Ry. Co. bonds....	90,000 00	60,000 00
Lincoln, Neb., Gas Co. bonds.....	135,000 00	75,000 00
Toledo, Ohio, Electric Street Ry. Co. bonds,	19,000 00	16,000 00
Savannah, Americus & Montg'y Ry. Co. bds.	170,000 00	150,000 00
Albany, Florida and Northern Ry. Co. bds..	37,500 00	
Loans on mortgage collateral.....	759,000 00	557,500 00
Total amounts.....	\$2,938,106 00	\$2,014,100 00

\$2,014,100 00

Loans made in cash to policyholders on the company's policies	694,312 00
Premium notes and loans on policies in force	577,893 24

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States 4 per cent.....	\$115,000 00	\$135,125 00
Pennsylvania R. R. gen. mort. 6 per ct. bds..	106,000 00	137,800 00
Penn. R. R. first mort. 5 per ct. Navy Yard bds	100,000 00	112,000 00
Pennsylvania Equip. Trust 4 per ct. certfs..	100,000 00	95,000 00
American Steamship Company 6 per cent bonds. (P. R. R. guarantee).....	25,000 00	26,500 00
Northern Central Railway and general mort- gage 5 per cent bonds.....	110,000 00	121,000 00
North Pennsylvania R. R. 7 per ct. bonds ...	100,000 00	128,000 00
Phila. and Reading R. R. 5 per ct. certificates	89,000 00	89,000 00
Phila. and Reading Railroad 5 per ct. bonds,	100,000 00	104,500 00
North-east Pennsylvania Railroad 5 per ct. bds. (Phila. & Reading R. R. guarantee)..	126,000 00	123,480 00
Carthage and Adirondack, N. Y., Railway first mortgage 6 per cent. bonds.....	50,000 00	40,000 00
Carthage and Adirondack, N. Y., Railway second mortgage 6 per cent bonds.	13,000 00	6,500 00
Poughkeepsie Bridge Company, N. Y., first mortgage 6 per cent bonds	100,000 00	56,000 00
Dutchess County Railroad Company first mortgage 6 per cent bonds.....	15,000 00	15,000 00
North Western, N. C. Railroad first mort. 6 per ct. bds. (Rich. & D'nville guarantee).	105,000 00	91,350 00
East. Tenn., Va. & Ga. and Richmond and Danville R. R. Cos. 5 per ct. Cin. ex. bonds,	100,000 00	72,000 00
Marietta and N. Ga. Railway Co. first mort. consol 6 per cent bonds	105,000 00	63,000 00
Norfolk and Western Railroad Company equipment mortgage 5 per cent bonds	100,000 00	95,000 00
Columbus and Cin., O., Midland R. R. first mort. 4½ per ct. bonds. (B. & O. guarantee),	150,000 00	142,500 00
Ohio River R. R. first mort. 5 per ct. bonds ..	100,000 00	96,000 00
Toledo Belt Ry. first mort. 5 per ct. bonds...	127,000 00	129,540 00
Toledo, O., Elec. St. Ry. first mt. 5 per ct. bds	100,000 00	92,500 00
Toledo & Ohio Cent. Extension R. R. 5 per ct. first mort. bonds. (Tol. & O. Cent. guaran.)	125,000 00	116,250 00
Grand Rapids & Ind. R. R. 5 per ct. bonds...	100,000 00	80,000 00
Terre Haute and Logansport, Ind., R. R. 6 per ct. bonds. (T. H. & Indp. R. R. guaran.)	100,000 00	108,000 00
Chicago and West Mich. Ry. 5 per ct. bonds,	100,000 00	95,000 00
Jacksonville, Louisville & St. Louis Ry. first mortgage 5 per ct. bonds.....	53,000 00	47,700 00
Venice and Carondelet Ry. first mort. 6 per ct. bonds. (Ills. & St. L. R. R. guarantee)..	100,000 00	100,000 00
Venice and Carondelet Ry. first mort. 6 per ct. bonds. (Ill. & St. L. R. R. guarantee)..	100,000 00	100,000 00
Sioux City, Ia., Terminal Railroad and Warehouse first mort. 6 per ct. bonds.....	150,000 00	150,000 00
Minneapolis and St. Louis R. R. first mort. 7 per ct. bds. Minneap. to Merriam Junc..	100,000 00	108,000 00
Minn. & Duluth R. R. 7 per ct. first mt. bds., Minneap. & St. L. R. R. guarantee.....	50,000	54,000

	P r value.	Market value.
United Security Life Ins. & Trust Co. of Pa., 5 per ct. bonds	\$50,000	\$50,000
Chester, Pa., 5 per ct. bonds	100,000	110,000
Duquesne Club, Pitts., Pa., 1st mt. 5 per ct. bds.	104,000	105,040
Salem, N. J., 5 per ct. reg. bonds	60,000	64,200
Winston Township, N. C., 6 per ct. bonds....	65,000	66,950
Durham, N. C., 6 per ct. bonds	70,000	72,100
City of Fernandina, Fla., 6 per ct. bonds	40,000	40,000
Xenia City, O., 5½ per ct. bonds	45,000	47,250
Xenia City, O., 5½ per ct. bonds	4,000	4,200
Xenia City, O., 5 per ct. bonds	16,000	16,480
Xenia City, O., 5 per ct. bonds	3,000	3,060
Piqua City, O., school-house 6 per ct. bonds,	12,000	12,360
Findlay, O., 6 per ct. bonds	75,000	77,250
Mt. Vernon, O., 6 per ct. bonds	22,000	22,660
Ravenna, O., 5 per ct. bonds	60,000	63,000
City of Lima, O., 5 per ct. bonds	150,000	156,000
Louisville, Ky., city 7 per ct. bonds	50,000	60,000
Evansville, Ind., funded 4½ per ct. bonds ...	45,000	44,100
St. Joseph, Mo., 6 per ct. bonds	100,000	112,000
Atchison, Kas., refunding 4 per ct. bonds ...	75,000	61,500
City & Township of Independence, Kan., 7 per ct. bonds	48,200	50,128
County of Saline, Kas., 6 per ct. bonds	84,000	86,520
Duluth, Minn., Board of Trade 1st mt. 6 per ct. bonds	40,000	40,200
Lincoln City, Neb., 6 per ct. bonds	40,000	42,000
Nebraska City, Neb., 6 per ct. bonds	100,000	103,000
Hastings, Neb., 5 per ct. bonds	100,000	101,000
City of Beatrice, Neb., 6 per ct. bonds	70,000	70,700
Commercial Club of city of Ft. Worth, Tex., first mortgage 8 per ct. bonds	20,000	20,800
Nat. Water-works Inv. Co., N. Y., 5 per ct. bds.	100,000	98,000
Nat. Water-works Co. of N. Y., 6 per ct. bonds, Kansas City, Mo., works	100,000	100,000
Hudson Riv. Water Power & Paper Co., first mortgage 6 per ct. bonds	50,000	51,500
Jamestown, N. Y., Water Supply Co., first mortgage 6 per ct. bonds	150,000	154,500
Jamestown, N. Y., Gas Co. 1st mt. 6 per ct. bds.	45,000	45,900
Chillicothe, O., Gas and Water Co. first mortgage 5 per ct. bonds	83,500	84,335
Hamilton & Rossville, O., Hydraulic Co., 6 per ct. bonds	50,000	50,500
St. Joseph, Mo., Water Co., 1st mt. 6 per ct. bds.	100,000	105,000
Joplin, Mo., Water Co. 1st mt. 7 per ct. bonds.	75,000	78,750
Hot Springs, Ark., Water Co. first mortgage 5½ per ct. bonds	100,000	102,000
Union Stock Yard Co. of Sioux City, Ia., first mortgage 6 per ct. bonds	90,000	92,700
Burlington, Ia., Water Co. 1st mt. 6 per ct. bds.	57,000	60,420
Boonville, Mo., Water Co. 1st mt. 6 per ct. bds.	50,000	49,000
Champaign & Urbana, Ill., Water and Elec- tric-Light Co. 1st mt. 6 per ct. bonds	100,000	97,500
Freeport, Ill., Water Co. 1st mt. 6 per ct. bds.	107,000	110,210
Austin, Tex., Water Co. 1st mt. 7 per ct. bds.	130,000	130,000
Delaware Insurance Co. stock, Phil	12,500	20,000
Western National Bank stock, Phil	5,000	10,400
Bank of North America stock, Phil	7,600	25,080
Girard National Bank stock, Phil	2,000	5,050
Total (carried out at cost value)	<u>\$6,076,800</u>	<u>\$6,104,088</u>
Cash in office, \$6,207.27; in bank, \$367,200; total		\$5,928,830 78
Bills receivable		373,407 27
Agents' ledger balances		100,044 89
Deposited with Treasurer of Mississippi		9,359 54
Sundry accounts		20,000 00
		10,000 00
Total net or invested assets, as per balance		<u>\$17,646,877 81</u>

IV. OTHER ASSETS.

Interest due and accrued on:

Bonds and mortgages	128,365 42
Bonds and stocks owned	1,404 50
Collateral loans	21,436 39
Premium notes, loans or liens	1,095 50

Rents due and accrued on company's property or lease . . .	\$1,766 49
Market value of bonds and stocks over cost	175,257 22

Gross premiums due and unreported on policies in force, . . .	\$362,494 59
Gross deferred premiums on policies in force	356,486 62

Total	\$718,981 21
Deduct average loading (20 per cent)	143,796 24

Net amount of uncollected and deferred premiums'	575,184 97
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Total of invested and other assets	\$18,551,388 30
Deduct items not admitted	119,404 43

Total admitted Assets	\$18,431,983 87
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Items not Admitted.

Agents' balances	\$9,359 54
Bills receivable	100,044 89
Supplies, printed matter and stationery	10,000 00

Total items not admitted	\$119,404 43
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V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the Pennsylvania State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest	\$15,871,969 00
Death losses and matured endowments not due	95,292 00
Dividends or surplus or other description of profits due policyholders	53,184 25
All other liabilities, viz.: Premiums paid in advance, \$6,872.92; scrip outstanding, \$8,630; depreciation in collateral loan, \$12,400; total	27,902 92

Liabilities on policyholders' account	\$16,048,348 17
Gross surplus on policyholders' account:	
Surplus accumulated under any form of policy by the provisions of which the payment of dividends is deferred for any period exceeding one year	621,566 10
Surplus accrued upon all other policies	1,762,069 60

Total Liabilities	\$18,431,983 87
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VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890, . . .	\$557,618 62
Premium notes, loans or liens, received during 1891	153,249 85

Total	\$710,868 47
Deductions during the year, as follows, viz.: Notes, loans or liens used in —	

Payment of losses or claims	\$27,685 46
Purchase of surrendered policies and canceled by lapse	29,369 00
Payment of dividends to policyholders	67,180 45
Redeemed by maker in cash	8,740 32

Total reduction of premium note account	132,975 23
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Balance of note assets December 31, 1891	\$577,893 24
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VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions :

	Number.	Amount.
Whole life policies.....	23,135	\$62,526,561
Endowment policies.....	11,207	24,896,729
All other policies	1,003	2,855,411

New policies issued during the year :

Whole life policies.....	5,306	16,280,863
Endowment policies.....	2,431	6,483,279
All other policies	431	1,262,400

Old policies revived during the year :

Whole life policies.....	171	342,124
Endowment policies.....	238	187,606
All other policies	367	891,812

Old policies changed and increased in amount :

Whole life policies.....	26	95,515
Endowment policies.....	7	43,990
All other policies	6	29,076
Additions by dividends during the year		96,116

Total number and amount.....	44,328	\$115,991,482
Deduct policies decreased and ceased to be in force,	4,605	12,237,961

Total policies in force at the end of the year..	39,723	\$103,753,521
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Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	25,833	\$71,512,845
Endowment policies.....	12,510	28,260,932
All other policies	1,380	3,979,744

Total policies in force at the end of the year..	39,723	\$103,753,521
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Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death.....	425	\$1,104,268
By maturity (endowments).....	85	199,718
By expiry (term).....	134	344,500
By surrender	702	1,597,946
By lapse	2,131	5,177,638
By change and decrease	39	513,241
Not taken.....	1,089	3,300,650

Totals.....	4,605	\$12,237,961
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BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York :

	Number.	Amount.
Policies in force December 31, 1890.....	2,266	\$5,819,525
Policies issued during 1891	582	1,702,500

Total.....	2,848	7,522,025
Deduct policies ceased to be in force during 1891,	299	817,600

Policies in force in New York Dec. 31, 1891....	2,549	\$6,704,425
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	Number.	Amount.
Losses and claims unpaid December 31, 1890	1	\$5,562
Losses and claims incurred during 1891.....	24	41,800
Total.....	25	\$47,362

	Number.	Amount.
Losses and claims on policies in New York paid during 1891	23	\$46,012

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses: Cash, \$234,712.86; notes or credits, \$6,861.29; total.....	\$241,574 15
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PHOENIX MUTUAL LIFE INSURANCE COMPANY.

HARTFORD, CONN.

[Incorporated and commenced business May, 1851.]

JONATHAN B. BUNCE, *President.*

CHARLES H. LAWRENCE, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash, and not yet purchased by the policyholders under act of the Legislature, \$1,050.

II. INCOME DURING 1891.

New premiums, without deductions.....	\$131,689 89
Renewal premiums.....	631,390 58
Total.....	\$763,080 47
Deduct amount paid for reinsurance	4,489 16
Total premium income	\$758,591 31
Interest on:	
Mortgage loans.....	401,020 95
Bonds and dividends on stock	74,288 46
Premium notes, loans or liens.....	45,119 34
Other debts due the company	11,229 53
Discount on claims paid in advance	181 78
Rents from company's property	48,833 12
Total Income during the year	\$1,339,264 49
Balance of net or ledger assets December 31, 1890.....	9,695,334 77
Total.....	\$11,034,599 26

III. DISBURSEMENTS DURING 1891.

Losses and additions.....	\$594,281 07
Matured endowments and additions	203,091 00
Total	\$797,372 07
Deduct amount received for losses or claims on policies of this company reinsured	5,000 00
Total amount actually paid for losses and endowments,	\$792,372 07

Annuitants	\$150 00
Dividends to policyholders.....	122,003 55
Surrendered policies	50,776 35
Premium notes and loans voided by lapse of policies	911 87
(Total paid policyholders.....)	\$966,213.84)
Commissions to agents.....	105,051 37
Salaries and traveling expenses of agents.....	61,223 13
Medical examiners' fees.....	10,966 79
Salaries and other compensation of officers and other office employes	52,324 91
Taxes in State where organized, \$24,502.47; taxes, licenses, fines and fees in other States, \$21,788.30; total.....	46,290 77
Rent	13,046 84
Paid for furniture and fixtures and safes for home and agency offices.....	3,010 22
Advertising.....	10,211 35
All other items, viz.: Books, blanks and stationery, \$11,941.83; exchange, \$670.97; postage, \$4,354.06; legal expenses, \$4,257.50; expense, \$7,993.13; care and repair of real estate, \$16,825.38; balance of profit and loss account, \$15,308.01; total.....	61,350 88
(Total miscellaneous expenses.....)	\$363,476.26)

Disbursements during the year deducted from above total, \$1,329,690 10

Balance December 31, 1891 \$9,704,909 16

Invested as follows:

IV. INVESTED ASSETS.

Real estate unincumbered, cost value	\$1,087,456 50
Loans secured by mortgages on real estate, first liens	5,514,451 73

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Merrick Thread Co. of Holyoke, Mass., stock.....	\$7,200 00	\$18,000 00	\$9,000 00
Nat. F. Ins. Co. of H'tfd, Conn., stk.	2,000 00	2,800 00	5,600 00
Merrick Thread Co. of Holyoke, Mass., stock.....	2,800 00	7,000 00	
Total amounts.....	\$12,000 00	\$27,800 00	\$14,600 00

\$14,600 00

Loans made in cash to policyholders on the company's policies.....	44,193 60
Premium notes and loans on policies in force	755,284 32

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Erie first consolidated mortgage bonds.....	\$120,833 75	\$135,000 00
Chi., Mil. & St. Paul (So. Minn. div.) bonds..	50,375 00	57,500 00
Vermont Valley Railroad Co. bonds	163,750 00	110,000 00
Hartford and Conn. Western R. R. Co. bds..	50,000 00	50,000 00
St. Louis and San Francisco R. R. Co. bds..	44,460 00	44,000 00
Louisville, New Albany and Chicago Railway Co. (Chicago & Ind. div.) bonds	27,420 00	27,500 00
Louisville & Frankfort, and Lexington and Frankfort R. R. Cos. (Cin. branch) bonds..	16,600 00	16,500 00
Flint & Pere Marquette R. R. Co. cons. bds..	50,000 00	50,000 00
Chicago, Rock Island & Pacific Ry. Co. bds..	24,556 25	25,000 00
Baltimore Belt Railroad Co. bonds	25,375 00	25,375 00
Western Union Telegraph Co. bonds.....	22,200 00	23,000 00
Tarkio Valley Railroad Co. bonds	18,721 25	18,721 25
Indiana and Lake Michigan Ry. Co. bonds..	10,000 00	10,000 00
Lake Shore & Michigan South'n Ry. Co. bds.	30,062 50	30,062 50
Chesapeake & Ohio Railway Co. (Richmond and Alleghany division) bonds.....	18,375 00	18,750 00
Hannibal and St. Joseph Railroad Co. bds..	28,250 00	29,000 00
Clev. Col., Cin. & Indianapolis R. R. Co. bds.	5,775 00	5,775 00

	Cost value.	Market value.
Evansville & Indianapolis R. R. Co. bonds..	\$27,500 00	\$27,500 00
Rochester and Pittsburgh Railroad Co. bds.	11,375 00	11,375 00
North'n Pacific R. R. Co. (Missouri div.) bds.	8,340 00	8,340 00
Cin., Dayton and Ironton Railroad Co. bds..	9,550 00	9,550 00
St. Paul and Northern Pacific Ry. Co. bonds	17,362 50	17,550 00
Lehigh Valley Terminal Railway Co. bonds	51,875 00	52,000 00
Valley Falls township, Kansas, bonds.....	14,835 00	23,000 00
Niagara Falls Park debenture bonds, guar- anteed by Province of Ontario	103,747 60	103,747 60
County of Middlesex, Province of Ontario, D. of C. debentures	31,800 00	31,800 00
County of Licking, Ohio, bonds.....	25,500 00	25,000 00
County of Pierce, Washington, bonds	52,000 00	52,000 00
City of Blair, Washington county, Neb., bds.	5,075 00	5,075 00
City of Columbus, Ohio, bonds	47,339 30	47,339 30
City of Lincoln, Nebraska, bonds.....	44,705 00	44,705 00
City of Topeka, Kansas bonds.....	53,046 20	53,046 20
City of Urbana, Ohio bonds	26,750 00	26,750 00
City of Kansas City, Kansas, bonds.....	23,959 64	23,959 64
City of Coldwater, Michigan, bonds.....	35,125 00	35,125 00
City of Fostoria, Ohio, bonds.....	10,000 00	10,000 00
City of Seattle, Washington, bonds	25,000 00	25,000 00
City of St. Paul, Minn. certificate of indebt's.	50,250 00	50,250 00
City of Portland, Oregon, bonds.....	59,325 00	59,325 00
City of Cheyenne, Wyoming, bonds.....	30,000 00	30,000 00
Ogden City, Utah Territory, bonds	7,720 00	7,720 00
School district of Sioux City, Iowa, bonds...	34,825 00	34,825 00
School district of Superior, Nebraska, bonds,	12,600 00	12,600 00
School district of Syracuse, Nebraska, bonds,	10,350 00	10,350 00
School district of Stanbury, Mo., bonds.....	9,045 00	9,045 00
School district of Maryville, Mo., bonds.....	4,140 00	4,140 00
School district of Trenton, Mo., bonds	19,800 00	19,800 00
School district of Gault, Missouri, bonds....	105 00	100 00
School district of Rockport, Missouri, bonds,	4,020 00	4,020 00
School district of Barnard, Missouri, bonds,	2,010 00	2,010 00
School district of Eaton, Missouri, bonds ...	2,512 50	2,512 50
School district No. 5, Sheridan, Worth county, Missouri, bonds.....	1,648 00	1,648 00
School district of Mankato, Minn., bonds....	15,247 50	15,247 50
School district No. 37, Humboldt, Richardson county, Neb	9,135 00	9,135 00
School district of Onawa, Iowa	4,040 00	4,040 00
School dist. No. 15, Nelson, Nuckolis co., Neb.	17,900 00	17,900 00
School dist. No. 2, Lewis & Clarke co., Mont.	10,100 00	10,100 00
School dist. No. 29, Polk county, Oregon ...	12,840 00	12,840 00
School dist. No. 1, Lewis & Clarke co., Mont.	25,687 50	25,687 50
School dist. No. 1, county of Laramie, Wyo.:	21,000 00	21,000 00
School dist. No. 1, Colfax, Whitman co., Wash.	30,150 00	30,150 00
Charter Oak National Bk., Hartford, Conn..	19,662 00	21,400 00
First National Bank, Hartford, Conn.....	22,255 00	21,200 00
Ætna National Bank, Hartford, Conn.	3,500 00	4,025 00
Mercantile National Bank, Hartford, Conn..	6,950 00	8,500 00
American National Bank, Hartford, Conn ..	36,893 00	44,800 00
Farmers and Mechanics' National Bank, Hartford, Conn	4,080 00	4,070 00
Phoenix National Bank, Hartford, Conn.....	26,000 00	25,400 00
National Exchange Bank, Hartford, Conn ..	18,900 00	18,900 00
Toledo National Bank, Toledo, Ohio	9,130 00	2,170 00
United States Bank, Hartford, Conn.....	5,000 00	15,000 00
City Bank of Hartford, Conn'	9,450 00	9,450 00
Hartford City Gas-light Company.....	7,350 00	8,500 00
Security Company, Hartford, Conn	10,000 00	15,000 00
New York, New Haven & Hartford R. R. Co..	9,020 00	11,250 00
Fort Wayne & Jackson R. R. Co. preferred stock (guaranteed by L. S. & M. S.).....	55,500 00	56,000 00

Total (carried out at cost value) \$1,910,249 49 \$1,969,716 49

Cash in office, \$374.83; in bank, \$378,298.69; total \$1,910,249 49
378,673 52

Total net or invested assets, as per balance \$9,704,909 16

V. OTHER ASSETS.

Interest due and accrued on:

Bonds and mortgages.....	149,774 43
Premium notes, loans or liens	12,145 94
Market value of bonds and stocks over cost	59,467 00

Gross premiums due and unreported on policies in force..	\$78,362 13
Gross deferred premiums on policies in force.....	55,736 75
Total	\$134,098 88
Deduct average loading (20 per cent).....	26,819 77

Net amount of uncollected and deferred premiums.... \$107,279 11

Total admitted Assets \$10,033,575 64

VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the Connecticut State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest.....	\$9,247,253 00
Deduct net value of risks reinsured.....	11,735 00

Net insurance reserve	\$9,235,518 00
Death losses and matured endowments not due	98,398 00
All other liabilities, viz.: Premiums paid in advance, \$12,518; reserve for balance of capital stock, \$5,385.66; reserve on real estate account, \$67,627.42; total.....	85,531 08

Liabilities on policyholders' account.....	\$9,419,447 08
Gross surplus on policyholders' account.....	614,128 56

Total Liabilities \$10,033,575 64

VII. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890..	\$819,461 78
Deductions during the year as follows, viz.: Notes, loans or liens used in —	

Payment of losses or claims.....	\$48,240 44
Purchase of surrendered policies and canceled by lapse..	7,689 20
Payment of dividends to policyholders.....	696 41
Voided by lapse of policies.....	911 87
Redeemed by maker in cash	6,639 54

Total reduction of premium note account 64,177 46

Balance of note assets December 31, 1891..... \$755,284 32

VIII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies.....	11,248	\$16,711,418
Endowment policies	6,151	8,329,518
All other policies	15	24,000

New policies issued during the year:

Whole life policies	1,192	2,778,956
Endowment policies	1,687	2,446,304
All other policies	5	13,000

Old policies revived during the year:

Whole life policies.....	1	1,000
Endowment policies	1	1,000

Old policies increased and changed in amount:

Whole life policies.....	9	.....
Endowment policies	2	7,500
All other policies .....	.....	9,150

Additions by dividends during the year :

	Number.	Amount.
Whole life policies.....	.....	\$4,511
Endowment policies .....	.....	17,572
Total number and amount	20,311	\$30,343,929
Deduct policies decreased and ceased to be in force,	1,942	3,241,504
Total policies in force at the end of the year..	18,369	\$27,102,425

Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	11,753	\$18,039,558
Endowment policies.....	6,605	9,020,717
All other policies	11	42,150
Total policies in force at the end of the year..	18,369	\$27,102,425

Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death.....	346	\$586,819
By maturity (endowments).....	214	203,091
By expiry (term).....	1	2,000
By surrender	100	134,796
By lapse	622	1,046,901
By change and decrease	124	247,629
Not taken	535	1,020,268
Totals	1,942	\$3,241,504

	Number.	Amount.
Annuities in force December 31, 1891.....	1	\$150,000

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York :

	Number.	Amount.
Policies in force December 31, 1890	4,626	\$6,648,622
Policies issued during 1891	656	1,032,063
Total.....	5,282	\$7,680,685
Deduct policies ceased to be in force during 1891,	560	938,734

Policies in force in New York, Dec. 31, 1891...	4,722	\$6,741,951
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	Number.	Amount.
Losses and claims unpaid December 31, 1890	8	\$11,424
Losses and claims incurred during 1891	126	200,601
Total.....	134	\$212,025

1891.]

OF OTHER STATES.

141

	Number.	Amount.
Losses and claims on policies in New York during 1891	124	\$201,858

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses: Cash, \$176,293.94; notes or credits, \$30,593.60; total		\$206,887 54
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PROVIDENT LIFE AND TRUST COMPANY.

PHILADELPHIA, PA.

[Incorporated March 22, 1865; commenced business June, 1865.]

SAMUEL R. SHIPLEY, *President.*ASA S. WING, *Vice-President and Actuary.*

I. CAPITAL.

Capital stock paid up in cash, \$1,000,000.

II. INCOME DURING 1891.

New premiums, without deductions	\$412,000 00
Renewal premiums	2,900,601 05
Annuities	13,385 12

Total premium income	\$3,325,986 17
Interest on:	
Mortgage loans	514,514 09
Bonds and dividends on stock	257,488 17
Premium notes, loans or liens	6,328 88
Other debts due the company	101,500 82
Rents from company's property	22,218 01
Profits on bonds, stocks, or real estate sold	8,429 27

Total Income during the year	\$4,236,465 41
Balance of net or ledger assets December 31, 1891	17,633,733 57

Total	\$21,870,198 98
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III. DISBURSEMENTS DURING 1891.

Losses and additions	\$605,527 00
Matured endowments and additions	341,678 00

Total amount actually paid for losses and endowments, Annuitants	\$947,205 00
Dividends to policyholders	22,778 18
Surrendered policies	397,740 04
Premium notes and loans voided by lapse of policies	172,367 56
(Total paid policyholders	172 20
\$1,540,262.98)	
Commissions to agents	283,252 43
Salaries and traveling expenses of agents	23,448 73
Medical examiners' fees	19,487 61

Salaries and other compensation of officers and other office employés.....	\$112,748 75
Taxes in State where organized, \$18,860.23; taxes, licenses, fines and fees in other States, \$31,051.63; total	49,911 86
Rent	9,708 18
Paid for furniture and fixtures and safes for home and agency offices	4,691 29
Advertising	11,098 15
All other items, viz.: Stationery and printing, \$11,429.41; postage, \$6,787.01; coal, gas, etc., \$3,454.93; sundries, \$36,116.15; total	57,787 50
<i>(Total miscellaneous expenses..... \$572,134.50)</i>	

Disbursements during the year, deducted from above total.....	\$2,112,397 48
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Balance December 31, 1891	\$19,757,801 50
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Invested as follows:

IV. INVESTED ASSETS.

Real estate unincumbered, cost value.....	\$1,168,796 74
Loans secured by mortgages on real estate, first liens.....	8,828,787 81

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Philadelphia Traction Co. stock ...	\$10,000 00	\$12,600 00	\$15,689 55
Metropolitan Traction Co. stock...	3,000 00	3,950 00	
Baltimore Traction Co. stock	2,500 00	1,700 00	
The Mort. Trust Co. of Penn. stock,	21,900 00	27,375 00	22,000 00
Phila. and Read. R. R. Co., 5's, bds..	100,000 00	53,000 00	49,131 95
Beech Creek R. R. Co., 4's, bonds...	25,000 00	24,250 00	
The United Gas Imp. Co. stock	50,000 00	52,000 00	125,000 00
The United Gas Improvement Co.			
6 per ct. bonds	10,000 00	10,200 00	
Phila. and Read. R. R. Co., 4's, bds.	100,000 00	85,500 00	700 00
Pennsylvania Railroad Co. stock ..	850 00	969 00	
Pennsylvania Salt Mnf. Co. stock..	150 00	309 00	
Mine Hill and Schuylkill Haven Railroad Co. stock.....	800 00	1,104 00	3,741 67
Little Schuylkill Navigation and Railroad Co. stock.....	2,000 00	2,700 00	
Insurance Co. of N'th America stk.	420 00	1,092 00	
Lehigh Coal and Nav. Co. stock....	3,550 00	3,479 00	17,000 00
Pennsylvania Railroad Co. stock...	3,900 00	4,446 00	
Lehigh Coal and Nav. Co. bonds ...	650 00	703 00	
St. Paul & Duluth R.R. Co. pref. stk.	10,000 00	10,450 00	500 00
Union Passenger Ry. Co. bonds....	3,000 00	3,150 00	
Germantown Pass. Ry. Co. stock...	4,000 00	7,920 00	
Pennsylvania Railroad Co. stock ..	2,000 00	2,280 00	24,000 00
Leavenworth county, Kan., bonds,	1,500 00	1,500 00	
Miami county, Kan., bonds.....	1,000 00	1,000 00	
Clifton township, Kan., bonds.....	1,000 00	1,000 00	2,000 00
Sheridan township, Kan., bonds...	2,000 00	2,000 00	
Lawrence township, Kan., bonds ..	5,000 00	5,000 00	
Neosho, township, Kan., bonds	1,000 00	1,000 00	60,000 00
Osage county bonds	2,000 00	2,000 00	
Mill Creek township bonds	1,000 00	1,000 00	
Jackson county bonds	5,000 00	5,000 00	2,000 00
Real estate mortgages, D.....	8,000 00	8,000 00	
North. Pac. R.R. and land grant bds.	2,000 00	2,360 00	
Union Pac., Den. & Gulf R. R. stk..	90,000 00	13,400 00	15,800 00
Lake Erie & West. R.R. Co. com. stk.	10,000 00	2,150 00	
Phila. and Reading R. R. Co. stock,	40,000 00	15,800 00	
Richmond & West Point Terminal R. R. and Westmoreland co. stock,	10,000 00	5,700 00	60,000 00
Phila. and Reading R. R. Co. stock,	8,000 00	4,240 00	
Phila. and Reading R. R. Co. stock,	4,000 00	1,480 00	
Union Pac., Den. & Gulf R. R. bds..	15,000 00	11,100 00	3,975 00
Northern Pacific Railroad Co. bds..	5,000 00	3,975 00	
Louis., New Alb. & Chi. Ry. Co. stk.	30,000 00	7,350 00	
Colorado Coal and Iron Co. stock..	30,000 00	11,000 00	

	Par value.	Market value.	Amount loaned.
Pennsylvania Railroad Co. stock ..	\$50,000 00	\$57,000 00	
Peoria, Decatur and Evansville Railroad Co. stock.....	50,000 00	10,750 00	
Wabash Railroad Co. pref. stock...	20,000 00	6,200 00	
Huntingdon & Broad Top Mount. R. R. and Coal Co. com. stock	10,000 00	5,400 00	
Commonwealth Title & Tr. Co. stk.	1,500 00	3,840 00	
Toledo, Ann Arbor and Northern Michigan Railroad Co. stock.....	20,000 00	4,500 00	
Richmond and West Point Railroad and Warehouse Co. stock.....	27,000 00	3,645 00	\$100,000 00
Western Union Tel. Co. stock	10,000 00	8,450 00	
Missouri Pacific Railway Co. stock.	10,000 00	6,200 00	
Phila. & Reading Railroad Co. stk..	15,000 00	5,925 00	
Union Pacific, Denver and Gulf Railroad Co. stock.....	10,000 00	2,250 00	
Laclede Gas-light Co. stock	20,000 00	4,000 00	
Colorado Coal and Iron Co. stock ..	10,000 00	3,650 00	
Phila. & Reading Railroad Co. bds.	2,000 00	1,450 00	
Phila. & Reading Railroad Co. bds.	3,000 00	1,590 00	
West. N. Y. & Pa. Railroad Co. bds.	6,000 00	2,040 00	
West. N. Y. & Pa. Railroad Co. bds.	90,000 00	30,600 00	28,000 00
B. & O. Southw'n Railroad Co. bds.	14,000 00	14,000 00	
Insurance Co. of North Am. stock..	800 00	2,080 00	700 00
Phila. & Trenton Railroad Co. stk..	7,100 00	15,833 00	1,800 00
Lehigh Coal & Navigation Co. stk.	45,000 00	44,100 00	18,000 00
Mortgage Trust Co. of Pa. stock ...	5,000 00	6,500 00	
Phila. & Reading Railroad Co. bds.	190,000 00	75,050 00	
Phila. & Reading Railroad Co. bds.	4,000 00	2,900 00	
Phila. & Reading Railroad Co. bds.	36,000 00	13,680 00	
Columbia Ave. Safe Dep. Co. stock,	6,000 00	6,780 00	
Investment Co. of Philadelphia stk.	10,000 00	4,600 00	100,000 00
Phila. & Read. Coal & Iron Co. bds..	4,000 00	4,000 00	
The United Gas Improvm't Co. stk.	7,200 00	7,488 00	
Car Trust of New York, No. 2, bds..	4,000 00	3,600 00	
Chicago & North. Pac. R. R. Co. bds.	1,000 00	790 00	
Consumers' Gas Company bonds ..	2,000 00	1,620 00	
Guarantee Tr. & Safe Dep. Co. stk.	5,000 00	12,500 00	10,000 00
Missouri, Kan. & Tex. R. R. Co. bds.	10,000 00	7,900 00	4,000 00
Atch., Top. & Santa Fé R. R. Co. bds.	5,000 00	3,275 00	
Mortgage Trust Co. of Pa. bonds...	3,000 00	3,000 00	2,000 00
Pittsburgh Traction Company stk.	85,000 00	79,900 00	50,000 00
Philadelphia Traction Co. stock....	15,000 00	21,300 00	
The United Gas Imp. Co. stock.....	10,000 00	10,400 00	31,000 00
Baltimore Traction Company stk..	12,500 00	8,500 00	
Pennsylvania Railroad Co. stock...	1,250 00	1,425 00	2,500 00
Ridge Avenue Pass. Ry. Co. stock..	400 00	1,600 00	
Lombard and South Streets Pas- senger Railway Company stock..	2,125 00	5,525 00	4,250 00
Knickerbocker Ice Company stock,	25,000 00	50,000 00	63,758 68
Philadelphia Traction Co. stock ...	25,000 00	35,500 00	
Philadelphia Traction Co. stock ...	180,950 00	256,949 00	176,386 25
Phila. and Reading R. R. Co. bds...	5,000 00	6,450 00	
Wabash Railroad Co. pref. stock...	20,000 00	6,200 00	12,000 00
Phila. and Erie Railroad Co. stock,	5,000 00	3,400 00	
Camden and Atl. R. R. Co. pref. stk.	2,500 00	1,250 00	
Union Pacific, Denver and Gulf Railroad Company bonds.....	10,000 00	7,400 00	6,500 00
The United Gas Imp. Co. stock	5,000 00	5,200 00	5,000 00
Bethlehem Iron Company stock....	25,000 00	36,500 00	24,526 38
Philadelphia Trust, Safe Deposit and Insurance Company stock...	10,000 00	44,000 00	10,000 00
Lehigh Valley Railroad Co. stock..	450 00	450 00	360 00
Cambria Iron Company stock.....	3,650 00	5,256 00	2,600 00
Metropolitan Traction Co. stock...	42,000 00	55,300 00	12,000 00
Westmoreland Coal Company stk..	1,200 00	1,608 00	900 00
Ashtabula and Pittsb. R. R. Co. bds.	1,000 00	1,100 00	3,400 00
Grand Rapids & Ind. R. R. Co. bds.	4,000 00	3,200 00	
Phila. and Reading R. R. Co. stock,	640,000 00	252,800 00	195,166 67
Fidelity Insurance, Trust and Safe Deposit Company stock.....	20,000 00	80,000 00	
The United Gas Imp. Company stk.	50,000 00	52,000 00	68,631 11
The Phila. Warehouse Co. stock...	15,000 00	17,250 00	
Lehigh Valley Railroad Co. stock..	62,500 00	61,875 00	49,029 87
East Pennsylvania R. R. Co. stock,	200,000 00	214,000 00	375,000 00
Mine Hill and Schuylkill Haven Railroad Company stock	45,000 00	62,100 00	
Phila. & Reading Railroad Co. bds.	175,000 00	149,625 00	
Perkiomen Railroad Co. bonds....	1,000 00	1,025 00	500 00
Texas and Pacific Ry. Co. bonds...	1,000 00	835 00	500 00
Texas and Pacific R. R. Co. bonds..	1,000 00	325 00	

	Par value.	Market value.	Amount loaned.
Mortgage Trust Co. of Pa. stock ...	\$4,000 00	\$5,200 00	\$4,000 00
Mortgage Trust Co. of Pa. stock ...	2,800 00	3,640 00	2,800 00
Phila. & Reading Railroad Co. bds.	10,000 00	8,550 00 }	10,000 00
Westmoreland Coal Co. stock	2,500 00	3,350 00 }	
Phila. & Reading Railroad Co. bds.	2,000 00	2,000 00 }	1,600 00
E. P. Wilbur Trust Co. stock	10,000 00	10,000 00 }	45,000 00
Bethlehem Iron Co. stock	35,850 00	52,341 00 }	
Clearf'd & Jef'son Railroad Co. bds.	5,000 00	5,925 00	5,000 00
Union Pacific, Denver and Gulf Railroad Co. bonds	12,000 00	8,940 00	7,000 00
Lehigh Coal & Navigation Co. bds.	2,000 00	2,520 00	2,000 00
Bond of Morris Tasker & Co. (Inc.).	57,777 78	57,777 78	20,000 00
Texas & Pacific Railroad Co. bds...	24,000 00	20,040 00	16,000 00
The United Gas Improv't Co. stk...	97,700 00	101,608 00	75,000 00
Bethlehem Iron Co. stock	25,000 00	36,500 00	24,475 00
West Jersey Railroad Co. stock....	24,050 00	27,417 00	24,544 27
Lehigh Valley Railroad Co. bonds..	2,000 00	2,520 00 }	4,200 00
Pennsylvania Canal Co. bonds	3,000 00	1,950 00 }	
St. P. & N. Pac. Railroad Co. bonds,	1,000 00	1,180 00 }	
Total amounts	\$3,362,022 78	\$2,699,129 78	\$1,919,891 40

\$1,919,891 40

Loans made in cash to policyholders on the company's
policies

1,143,268 10

Premium notes and loans on policies in force

26,322 05

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Philadelphia & Reading R. R. Co., 4's, bonds,	\$213,750 00	\$213,750 00
Pa. & N. Y. Canal and R. R. Co. 4 per ct. bds.	242,500 00	242,500 00
Atlantic City Railroad Co., 5's, bonds	102,000 00	102,000 00
Lehigh Valley Railroad Co., 6's, bonds	85,850 00	85,850 00
Richmond & Danville Railroad Co., 6's, bds.	108,640 00	108,640 00
Central Railroad Co. of New Jersey, 5's, bds.	55,000 00	55,000 00
Central National Bank of Philadelphia bds.	114,000 00	114,000 00
Western New York & Pa. R. R. Co., 5's, bds..	61,380 00	61,380 00
Philadelphia & Erie Railroad Co., 5's, bonds,	16,880 00	16,880 00
Lehigh Valley Railroad Co., 6's, bonds	61,000 00	61,610 00
Lehigh Valley Railroad Co., 6's, bonds	292,500 00	379,500 00
Easton & Amboy Railroad Co., 5's, bonds....	226,000 00	237,600 00
Lehigh Coal and Navigation Co., 4½'s, bds..	96,000 00	100,000 00
Balt. & Ohio R. R. Co. (Pitts. Div.), 5's, bds ..	150,000 00	150,000 00
Northern Pacific Railroad Co., 6's, bonds....	70,000 00	82,600 00
City of Louisville, Kentucky, 4 per cent bds.	250,000 00	250,000 00
Lehigh & Wilkes-Barre Coal Co., 6's, bonds,	11,000 00	11,000 00
Pennsylvania Railroad Co., 6's, bonds	161,000 00	201,300 00
Pennsylvania Railroad Co., 5's, bonds	104,000 00	112,000 00
Northern Central Railway Co., 6's, bonds....	268,000 00	289,440 00
Kentucky & Indiana Bridge Co., 5's (guar- anteed by City of New Albany, Ind.), bds..	61,600 00	64,000 00
Phila. & Baltimore Cent. R. R. Co., 5's, bds..	110,000 00	115,500 00
Tex. & Pac. Ry. Co., 6's (Eastern Div.), bds..	111,000 00	111,000 00
Northern Pennsylvania R. R. Co., 6's, bonds,	271,000 00	298,100 00
Catasauqua & Fogelsville R. R. Co., 5's, bds..	36,000 00	36,000 00
Belt Railroad and Stock Yard Co., 6's, bonds	30,000 00	31,500 00
Missouri Pacific Railroad Co., 6's, bonds....	89,000 00	94,340 00
Oregon & Pacific Railroad Co., 6's, bonds....	30,000 00	18,000 00
Verdigris Valley, Independence & West. R. R. Co., 5's (guar. by the Miss. Pac. R. R. Co.), bds.	49,500 00	50,000 00
Central Railroad Co. of New Jersey, 5's, bds.	150,000 00	165,000 00
City of Richmond, Va., 5 per cent bonds	125,000 00	136,250 00
West Philadel. Passenger Ry. Co., 5's, bds ..	50,000 00	50,000 00
Lynchburg, Va., 5's, bonds	50,000 00	50,000 00
Gloucester Ferry Co., 6's, bonds	150,000 00	150,000 00
Texas and Pacific Railway Co., 5's, bonds...	9,460 00	9,130 00
Texas and Pacific Railway Co., 5's, bonds...	9,300 00	9,610 00
New York, L. Erie & West. R. R. Co., 4's, bds.	50,000 00	50,000 00
Philadelphia and Reading R. R. Co., 4's, bds.	116,250 00	128,250 00
Philadelphia and Reading R. R. Co., 5's, bds.	108,000 00	144,000 00
City of Quincy, Ill., 4½ per cent bonds	100,000 00	100,000 00
City of St. Louis, Mo., 4 per cent bonds	88,000 00	88,000 00
Grand Rapids & Ind. R. R. Co. 5 per ct. bds..	96,000 00	80,000 00
Western Penn. R. R. Co. 4 per cent bonds ...	50,000 00	48,500 00
Lehigh Coal & Navigation Co. 4¾ per ct. bds.	230,000 00	230,000 00
Mercer county, Ky., 5 per cent bonds	100,000 00	100,000 00
Philadelphia and Erie R. R. Co. 4 per ct. bds.	95,500 00	99,000 00
Chicago, R. I. & Pacific R. R. Co. 5 per ct. bds.	95,000 00	97,850 00

	Cost value.	Market value.
City of Frankfort, Ky., 6 per cent bonds.....	\$100,000 00	\$100,000 00
Penn. & N. Y. Canal & R. R. Co. 4 per ct. bds.	250,000 00	242,500 00
Manhattan Railway Co., 4's, bonds	223,800 00	209,100 00
Atlantic City Railroad Co., 5's, bonds.....	65,000 00	66,300 00
Car Trust of New York (series O), 6's, bonds.	45,900 00	47,430 00
Car Trust of New York (series D), 6's, bonds.	79,200 00	81,840 00
Car Trust of New York (series E), 6's, bonds.	26,100 00	26,970 00
Car Trust of New York (series F), 5's, bonds.	4,500 00	5,040 00
Wabash Railroad Co., 5's, bonds	44,800 00	52,800 00
Cincinnati city pavement bonds, 4's.....	3,000 00	3,000 00
Mortgage Trust Co. of Penn., 5's, bonds	2,800 00	2,800 00
Pennsylvania Equipment Trust, 4's, bonds..	26,797 50	27,000 00
Lehigh Valley Railway Co. 4½ per ct. bonds.	247,500 00	256,250 00
The Del. Riv. Ferry Co. of N. J., 5's, bonds..	22,750 00	25,000 00
Northern Pac. B. R. & Land Grant, 5's, bds..	159,250 00	158,000 00
Oregon & Pacific R. R. Co. receiver's certif..	4,500 00	4,500 00
Philadelphia & Reading R. R. Co., 5's, bonds.	24,180 00	24,720 00
The Allentown Gas Co., 6's, bonds	54,000 00	54,000 00
Pennsylvania Car Trust, 5's, bonds.....	990 00	1,000 00
Philadelphia & Reading R.R. Co. 6 per ct. bds.	12,480 00	12,600 00
New York, Lake Erie and Western Dock and Improvement Co. 6 per cent bonds.....	52,500 00	52,500 00
Total (carried out at cost value).....	<u>\$6,603,157 50</u>	<u>\$6,882,430 00</u>
Cash in office and in bank.....		\$6,603,157 50 67,577 90
Total net or invested assets, as per balance.....		<u>\$19,757,801 50</u>

V. OTHER ASSETS.

Interest due and accrued on :		
Bonds and mortgages.....		167,981 64
Collateral loans.....		21,415 61
Premium notes, loans or liens		15,243 57
Rents due and accrued on company's property or lease....		4,409 29
Market value of bonds and stocks over cost.....		279,272 50
Gross premiums due and unreported on policies in force..	\$234,777 92	
Gross deferred premiums on policies in force.....	506,772 19	
Total	<u>\$741,550 11</u>	
Deduct average loading (20 per cent).....	148,310 02	
Net amount of uncollected and deferred premiums		593,240 09
Total admitted Assets.....		<u>\$20,839,364 20</u>

VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the Penn- sylvania State Insurance Department, according to the Actuaries or combined Table of Mortality, with 4 per cent interest		\$17,786,584 00
Death losses and matured endowments not due	\$28,095 00	
Annuity claims unpaid.....	844 80	
Total policy claims		28,939 80
Dividends or surplus, or other description of profits due policyholders		26,333 04
Premiums paid in advance.....		77,790 71
All other liabilities		66,411 60
Liabilities on policyholders' account	\$17,986,059 15	
Gross surplus on policyholders' account.....	2,853,305 05	
Total Liabilities.....		<u>\$20,839,364 20</u>

VII. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890,	\$32,045 51	
Premium notes, loans or liens received during 1891.....	2,887 32	
Total.....		\$34,932 83
Deductions during the year as follows, viz.: Notes, loans or liens used in -		
Purchase of surrendered policies and canceled by lapse..	\$172 20	
Payment of dividends to policyholders.....	3,638 54	
Redeemed by maker in cash	4,800 04	
Total reduction of premium note account		8,610 78
Balance of note assets December 31, 1891		\$26,322 05

VIII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies.....	2,334	\$7,936,035
Endowment policies.....	22,883	68,947,040
All other policies	410	2,391,870

New policies issued during the year:

Whole life policies.....	294	1,107,982
Endowment policies.....	2,676	7,338,289
All other policies.....	1,028	4,693,050

Old policies revived during the year:

Whole life policies.....	6	32,000
Endowment policies.....	111	398,500
All other policies.....	3	5,909

Old policies increased and changed in amount:

Whole life policies.....	7	37,500
Endowment policies.....	124	420,467
All other policies.....	8	57,000
Additions by dividends during the year		120,598

Total number and amount	29,884	\$93,486,240
Deduct policies decreased and ceased to be in force,	2,313	7,634,868

Total policies in force at the end of the year..	27,571	\$85,851,372
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Policies in force at the end of the year, including additions:

	Number.	Amount.
Whole life policies	2,425	\$8,256,127
Endowment policies.....	23,963	71,619,143
All other policies	1,183	5,976,102
Total policies in force at the end of the year..	27,571	\$85,851,372

Policies which have ceased to be in force during the year, with the mode of their termination:

	Number.	Amount.
Terminated by death	211	\$617,039
By maturity (endowments)	130	341,678
By expiry (term)	1	1,200
By surrender.....	575	1,879,808

1891.]

OF OTHER STATES.

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	Number,	Amount.
By lapse.....	1,195	\$3,825,903
By change and decrease.....	139	750,740
Not taken.....	62	218,500
Totals.....	2,313	\$7,634,868

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	2,545	\$6,952,084
Policies issued during 1891.....	409	1,243,711
Total.....	2,954	\$8,195,795
Deduct policies ceased to be in force during 1891,	241	813,475
Policies in force in New York Dec. 31, 1891....	2,713	\$7,382,320

	Number.	Amount.
Losses and claims unpaid December 31, 1890.....	2	\$3,000
Losses and claims incurred during 1891.....	25	60,681
Total.....	27	\$63,681

	Number.	Amount.
Losses and claims on policies in New York paid during 1891.....	23	\$54,954

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses.....	\$224,042 28
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PRUDENTIAL INSURANCE COMPANY OF AMERICA.

NEWARK, N. J.

[Incorporated April 3, 1873; commenced business January 1, 1876.]

JOHN F. DRYDEN, *President.*FORREST F. DRYDEN, *Secretary.*

I. CAPITAL.

Capital paid up in cash, \$837,200.

II. INCOME DURING 1891.

Total premium income.....	\$6,413,282 66
Interest on:	
Mortgage loans.....	211,512 70
Bonds and dividends on stock.....	27,274 82
Premium notes, loans or liens.....	119 41
Other debts due the company.....	46,074 04
Rents from company's property.....	5,368 00
Total Income during the year.....	\$6,703,631 63
Balance of net or ledger assets December 31, 1890.....	4,981,554 62
Total.....	\$11,685,186 25

III. DISBURSEMENTS DURING 1891.

Total amount actually paid for losses and endowments	\$2,079,669 36
Dividends to policyholders.....	14,221 54
Surrendered policies.....	10,792 94
Premium notes and loans voided by lapse of policies.....	618 72
<i>(Total paid policyholders \$2,105,302.56)</i>	
Paid stockholders for interest or dividends.....	83,720 00
Commissions to agents.....	1,468,216 47
Salaries and traveling expenses of agents.....	760,306 73
Medical examiners' fees.....	74,923 75
Salaries and other compensation of officers and other office employes.....	233,883 80
Taxes in State where organized, \$46,370.79; taxes, licenses, fines and fees in other States, \$44,458.72; total.....	90,829 51
Rent	4,519 00
Paid for furniture and fixtures and safes for home and agency offices	12,423 68
Advertising.....	37,491 15
All other items, viz.: Stationery, \$27,933.91; real estate expenses, 827.39; building expenses, \$1,375.42; incidental expenses, \$46,154.82; total.....	76,291 54
<i>(Total miscellaneous expenses..... \$2,842,605.63)</i>	

Disbursements during the year, deducted from above total, \$4,947,908 19

Balance December 31, 1891 \$6,737,278 06

Invested as follows:

IV. INVESTED ASSETS.

Real estate unincumbered, cost value.....	\$1,375,780 28
Loans secured by mortgages on real estate, first liens	3,876,497 00
Loans made in cash to policyholders on the company's policies	3,934 77

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States bonds, 4 per cent	\$119,500 00	\$117,000 00
Chi., Bur. and Quincy R. R. 7 per ct. bonds..	130,125 00	122,000 00
St. Louis, Jacksonville and Chicago Railroad 7 per cent bonds	17,360 00	16,680 00
Lake Shore Railway 7 per cent bonds	36,180 00	35,262 50
Jackson, Lansing and Saginaw Railroad 6 per cent bonds.....	25,312 50	25,700 00
Chicago and St. Louis Railroad 6 p.ct. bds.	111,500 00	111,500 00
Chi. & Northwest'n Railr'd 4½ per ct. bds.	50,000 00	50,187 50
Chicago and Milw. Railroad 7 per ct. bonds,	28,647 50	28,375 00
Michigan Central Railroad 7 per ct. bonds,	35,587 50	36,100 00
Bur. and Mo. River Railroad 7 per ct. bds...	15,712 50	15,525 00
Louisiana & Mo. River Railroad 7 p. c. bds..	34,875 00	34,525 00
Rapid Tran. Railway (Newark) 5 p. ct. bds..	324,390 00	342,000 00
Newark, N. J., city 5 per cent bonds.....	40,000 00	40,000 00

Total (carried out at cost value) \$968,690 00 \$974,655 00

Cash in office, \$96,660.33; in bank, \$415,715.68; total..... 968,690 00
512,376 01

Total net or invested assets as per balance..... \$6,737,278 06

V. OTHER ASSETS.

Interest due and accrued on bonds and mortgages.....	44,763 09
Bonds and stocks owned.....	11,353 06
Premium notes, loans or liens.....	120 16
Market value of bonds and stocks over cost	5,965 00

Gross premiums due and unreported on policies in force,	\$51,874 27	
Gross deferred premiums on policies in force.....	69,304 60	
Total.....	\$121,178 87	
Deduct loading.....	30,983 92	
Net amount of uncollected and deferred premiums.....		\$90,194 95
Furniture, fixtures and safes.....		48,308 98
Stationery, printed matter and supplies.....		12,687 77
Total of invested and other assets.....	\$6,950,671 07	
Deduct items not admitted.....	60,996 75	
Total admitted Assets	\$6,889,674 32	

Items not Admitted.

Furniture, fixtures and safes.....	\$48,308 98
Supplies, printed matter and stationery	12,687 77
Total items not admitted....	\$60,996 75

VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New Jersey State Insurance Department according to The Actuaries or Combined Table of Mortality, with 4 per cent interest	\$4,830,401 00	
Contingent liability under lapsed policies.....	1,049 00	
Net reinsurance reserve.....		\$4,831,450 00
All other liabilities, viz.: Premiums paid in advance, \$2,097.26; special reserve, \$606,057; total.....		608,154 26
Liabilities on policyholders' account	\$5,439,604 26	
Gross surplus on policyholders' account.....	1,450,070 06	
Total Liabilities	\$6,889,674 32	

VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies.....	2,593	\$3,082,213
Endowment policies.....	504	581,816
All other policies	175	415,127

New policies issued during the year:

Whole life policies.....	3,332	3,782,602
Endowment policies.....	414	484,521
All other policies.....	18	92,038

Old policies revived during the year:

Whole life policies.....	51	72,000
Endowment policies.....	12	14,000

Additions by dividends during the year:

Whole life policies.....		3,672
Endowment policies.....		344

Total number and amount	7,099	\$8,528,333
Deduct policies decreased and ceased to be in force,	1,422	1,726,898
Total policies in force at the end of the year..	5,677	\$6,801,435

Policies in force at the end of the year, including additions:

	Number.	Amount.
Whole life policies.....	4,757	\$5,516,252
Endowment policies.....	752	872,181
All other policies.....	168	413,002
Total policies in force at the end of the year..	5,677	\$6,801,435

Policies which may have ceased to be in force during the year, with the mode of their termination:

	Number.	Amount.
Terminated by death.....	33	\$36,000
By expiry (term).....	4	5,000
By surrender.....	22	28,562
By lapse.....	999	1,163,473
By change and decrease.....	6	39,363
Not taken.....	358	454,500
Totals.....	1,422	\$1,726,898

	Number.	Amount.
Industrial policies in force December 31, 1891 ..	1,360,383	\$150,758,907
Health insurance and weekly annuities....	194	761

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	961	\$1,217,939
Policies issued during 1891	1,097	1,344,060
Total.....	2,058	\$2,561,999
Deduct policies ceased to be in force during 1891,	420	538,673
Policies in force in New York Dec. 31, 1891....	1,638	\$2,023,326

	Number.	Amount.
Losses and claims incurred during 1891.....	7	\$7,500

	Number.	Amount.
Losses and claims on policies in New York paid during 1891.....	7	\$7,500

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses, including industrial.....		\$2,103,743 16
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STATE MUTUAL LIFE ASSURANCE COMPANY.

WORCESTER, MASS.

[Incorporated March 16, 1844; commenced business June 1, 1845.]

A. GEORGE BULLOCK, *President*.HENRY M. WITTER, *Secretary*.

I. INCOME DURING 1891.

New premiums, without deductions.....	\$332,239 92	
Renewal premiums.....	1,266,855 33	
Total	\$1,599,095 25	
Deduct amount paid for reinsurance.....	7,862 65	
Total premium income		\$1,591,242 60
Interest on :		
Mortgage loans.....		61,237 60
Bonds and dividends on stock.....		186,188 10
Premium notes, loans or liens.....		8,224 60
Other debts due the company.....		43,321 01
Rents from company's property.....		21,317 00
Total income during the year.....		\$1,911,530 91
Balance of net or ledger assets December 31, 1890		6,138,933 68
Total.....		\$8,050,464 59

II. DISBURSEMENTS DURING 1891.

Losses and additions	\$367,539 54	
Matured endowments and additions	76,209 00	
Total amount actually paid for losses and endowments,		\$443,748 54
Dividends to policyholders.....		208,978 66
Surrendered policies		160,626 35
(Total paid to policyholders.....	\$813,353.55)	
Commissions to agents.....		208,616 64
Salaries and traveling expenses of agents and all other		
agency expenses.....		54,568 72
Medical examiners' fees and salaries		15,921 50
Salaries and other compensation of officers and other office		
employés		31,854 00
Taxes in State where organized, \$8,207.97; taxes, licenses,		
finer and fees in other States, \$12,865.19.....		21,073 16
Rent		3,000 00
Advertising supplies, postage and incidental expenses.....		19,184 88
Profit and loss.....		1,423 75
(Total miscellaneous expenses	\$355,642.65)	
Disbursements during the year, deducted from above		
total		\$1,168,996 20
Balance December 31, 1891		\$6,881,468 39

Invested as follows:

III. INVESTED ASSETS.

Real estate unincumbered, cost value.....	\$390,000 00
Loans secured by mortgages on real estate, first liens	1,298,135 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Chicago water loan bonds.....	\$3,000 00	\$3,000 00	\$3,000 00
Chicago, Burling'n & Quincy stock,	500 00	545 00 }	800 00
West End Railway stock.....	500 00	375 00 }	
Norwich & Worcester stock.....	5,000 00	8,900 00	6,000 00
Boston and Albany stock	{ 4,290 00	2,400 00 }	800 00
Fitchburg stock		2,460 00 }	
Mass. Southern Ry. Co., bonds.....	30,000 00	20,000 00 }	27,000 00
United Elec. Light Co., Mass., stk..	4,000 00	4,000 00 }	
Iowa Central bonds.....	5,000 00	4,000 00 }	
Note on demand.....	18,000 00	18,000 00 }	
Essex Street Railway Co., bonds...	60,000 00	60,000 00	60,000 00
Worcester, Nash. & Roch. R. R. bds.	5,000 00	5,100 00	5,000 00
New York Central Railroad stock..	2,000 00	2,380 00	1,400 00
County Luzerne, Pa., bonds.....	1,000 00	1,000 00	950 00
Boston and Maine and Rights stk..	39,100 00	64,515 00	50,000 00
Mechanics National Bank stock....	3,500 00	4,550 00	3,200 00
Atchison, Top. & St. Fé R. R. stock.	100,000 00	45,000 00 }	50,000 00
Mexican Central Railroad stock...	150,000 00	34,500 00 }	
Providence & Worcester R. R. stk..	6,000 00	15,000 00	15,000 00
Boston and Albany Railroad stock,	600 00	1,200 00	1,000 00
Worcester Cons. St. Ry. Co.. stock..	4,500 00	7,875 00 }	11,000 00
Boston and Lowell Railroad stock,	3,000 00	5,340 00 }	
Chic., Burling'n & Quincy R. R. bds.	2,000 00	1,860 00 }	
Pullman stock.....	2,000 00	3,700 00	1,000 00
Worcester, Nash. & Roch. R. R. bds.	25,000 00	25,000 00	25,000 00
Worcester, Nash. & Roch. R. R. bds.	30,000 00	30,000 00	30,000 00
Worcester, Nash. & Roch. R. R. bds. {	25,000 00	25,000 00 }	77,000 00
	25,000 00	25,000 00 }	
	27,000 00	27,000 00 }	
Worcester, Nash. & Roch. R. R. bds.	10,000 00	10,000 00 }	10,000 00
Osceola Mining Co. stock.....	1,250 00	1,250 00 }	
Osceola Mining Co. stock.....	7,500 00	7,500 00 }	10,000 00
New York and New England stock,	2,500 00	3,025 00 }	
Osceola Mining Co. stock.....	1,250 00	1,250 00 }	
Richmond & Danville bond.....	1,000 00	1,080 00	900 00
S. A. Swenarton bond.....	10,000 00	10,000 00	5,000 00
European & No. Amer. Ry. Co. stk.	10,000 00	11,800 00	6,500 00
Worcester Cons. St. Ry. Co. stock..	25,000 00	43,750 00	25,000 00
Worcester Cons. St. Ry. Co. stock..	45,000 00	78,750 00	45,000 00
West End Ry. Co. stock.	50,000 00	75,000 00	50,000 00
Washburn & Moen Mfg. Co. stock..	1,000 00	2,000 00	1,750 00
Bay State Gas Co bond.....	1,000 00	1,800 00 }	500 00
New York and New England bond,	1,000 00	1,210 00 }	
Whitman & Barnes Mfg. Co. stock,	10,000 00	10,000 00	10,000 00
Whitman & Barnes Mfg. Co. stock,	10,000 00	10,000 00	10,000 00
Worcester, Nashua & Roch. stock..	25,000 00	30,000 00	25,000 00
Boston and Maine R. R. stock.....	25,000 00	35,000 00	25,000 00
Chicago, Burl. & Quincy R. R. stk..	40,000 00	43,600 00	27,000 00
Gazette Co. stock.....	29,800 00	29,800 00	6,000 00
Boston and Albany R. R. stock.....	1,000 00	2,000 00	400 00

Total amounts..... \$888,200 00 \$856,515 00 \$626,200 00

\$626,200 00

Loans made in cash to policyholders on the company's policies
Premium notes and loans on policies in force

347,111 00
181,426 10

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States bonds.....	\$166,000 00	\$174,000 00
Chicago and Northwestern Railroad stock..	14,012 50	14,000 00
Morris and Essex Railroad stock	25,450 00	29,000 00
Chicago, Rock Island & Pacific Railroad stk.	35,085 00	26,700 00
Old Colony Railroad stock.....	43,874 25	49,500 00
Chicago, Burlington & Quincy Railroad stk.	13,358 00	11,990 00
Illinois Central Railroad stock.....	34,183 34	29,430 00
Chicago and Alton Railroad stock	27,800 00	28,000 00
Norwich and Worcester Railroad stock	86,287 75	89,000 00
New York, New Haven & Hartford R. R. stk.	43,845 75	58,950 00
New London and Northern Railroad stock..	28,077 00	36,550 00
Providence and Worcester Railroad stock ..	76,893 50	125,000 00
Boston and Albany Railroad stock	86,601 50	100,000 00
Fitchburg Railroad stock.	8,752 50	8,200 00
Boston and Maine Railroad stock.....	45,572 93	47,190 00
Boston and Albany rights .....	.....	12,500 00

	Cost value.	Market value.
State Safe Deposit Co. stock.....	\$4,500 00	\$4,500 00
Central National Bank, Worcester, stock ...	2,500 00	3,750 00
First National Bank, Boston, stock.....	5,000 00	12,000 00
City National Bank, Worcester, stock.....	4,000 00	6,000 00
Third National Bank, Springfield, stock	10,000 00	15,000 00
Hilde and Leather Nat'l Bank, Boston, stock,	11,575 00	13,888 00
Shawmut National Bank, Boston, stock.....	6,725 00	8,368 00
Atlantic National Bank, Boston, stock.....	18,388 75	20,700 00
Eliot National Bank, Boston, stock.....	4,075 50	4,920 00
Quinsigamond Nat'l Bank, Worcester, stk..	10,090 00	12,000 00
Howard National Bank, Boston, stock.....	9,931 50	11,000 00
Leicester National Bank stock.....	2,650 00	3,750 00
Continental National Bank, Boston, stock..	10,012 50	13,000 00
Republic National Bank, Boston, stock.....	7,562 50	12,000 00
Webster National Bank, Boston, stock.....	5,275 00	5,000 00
Redemption National Bank, Boston, stock..	15,985 00	14,375 00
Tremont National Bank, Boston, stock.....	13,300 00	10,200 00
Worcester National Bank stock.....	11,619 50	12,450 00
Millbury National Bank stock.....	5,000 00	5,300 00
Wachusett National Bank, Fitchburg, stock,	2,500 00	5,000 00
Revere National Bank, Boston, stock....	6,756 25	7,035 00
Adams National Bank, North Adams, stock,	13,122 50	12,600 00
Worcester and Nashua R. R. 5 per cent bds.	61,500 00	61,200 00
Fitchburg Railroad 5 per cent bonds.....	54,000 00	53,000 00
Fitchburg Railroad 6 per cent bonds.....	12,125 00	11,400 00
Fitchburg Railroad 4½ per cent bonds.....	10,000 00	10,000 00
Bost., Clint., Fitch. & N. Bed. R.R. 5 per ct. bds.	33,000 00	33,000 00
New York, Lack. & West. R. R. 6 per ct. bds.	46,333 75	51,200 00
New York, Lack. & West. R. R. 5 per ct. bds.	26,937 50	27,250 00
Chicago & Northwestern R. R. 7 per ct. bds..	26,972 50	27,600 00
Chicago & Northwestern R. R. 5 per ct. bds..	17,155 00	18,700 00
Chicago & Northwestern R. R. 7 per ct. bds..	25,300 00	24,600 00
Chicago & Northwestern R. R. 6 per ct. bds..	30,000 00	34,500 00
Michigan Central R. R. 5 per ct. bonds.....	25,000 00	27,750 00
Michigan Central R. R. 6 per ct. bonds.....	110,000 00	119,000 00
Michigan Central R. R. 5 per ct. bonds.....	10,800 00	10,600 00
New York Cent. & H. R. R. 5 per ct. bds...	53,400 00	52,800 00
New York & New Eng. R. R. 7 per ct. bonds..	10,662 50	12,100 00
Chicago, Burl. & Quincy R. R. 4 per ct. bds..	28,400 00	27,900 00
Chicago, Mil. & St. Paul R. R. 7 per ct. bonds..	29,750 00	31,250 00
Evansville, Terre H. & Chi. R. R. 6 per ct. bds.	10,250 00	11,000 00
Pittsburgh, Clev. & Toledo R. R. 6 per ct. bds.	21,200 00	22,000 00
Chicago & Eastern Ill. R. R. 6 per ct. bonds,	49,710 00	60,000 00
Boston, Barre & Gardner R. R. 3 per ct. bds.	6,090 00	6,580 00
Boston, Barre & Gardner R. R. 5 per ct. bds.	10,000 00	10,000 00
Boston, Barre & Gardner R. R. 6 per ct. bds.	15,500 00	16,120 00
Strawn & Ind. State Line R. R. 6 per ct. bds..	25,700 00	27,500 00
Burlington & Missouri R. R. 4 per ct. bds..	18,600 00	18,600 00
Central Pacific R. R. 6 per ct. bonds.....	30,000 00	33,300 00
Clev., Col., Cin. & Ind. R. R. 7 per ct. bonds,	19,800 00	22,860 00
Baltimore & Ohio R. R. 5 per ct. bonds.....	50,000 00	54,000 00
St. Paul, Minn. & Man. R. R. 6 per ct. bonds,	24,625 00	30,000 00
St. Paul, Minn. & Man. R. R. 4½ per ct. bds..	33,000 00	30,000 00
Lake Erie and Western R. R. 5 per cent bds.	96,500 00	101,000 00
Housatonic Railroad 5 per cent bonds.....	77,750 00	78,000 00
L. I. City and Flushing R. R. 5 per cent bds.	50,000 00	54,000 00
Atlantic Avenue Railroad 5 per cent bonds..	15,675 00	15,900 00
Thrd Avenue Railroad 5 per cent bonds....	53,750 00	56,500 00
Thrd Avenue Railroad 5 per cent bonds....	52,500 00	56,500 00
Chic., R. I. and Pacific R. R. 5 per cent bds..	40,000 00	41,200 00
Terra Haute and Ind. R. R. 5 per cent bds..	25,000 00	27,000 00
Chic. and Western Ind. R. R. 6 per cent bds.	27,500 00	28,750 00
Kings County Elevated R. R. 5 per cent bds.	25,000 00	25,000 00
Milwaukee City Railroad 5 per cent bonds..	25,000 00	25,750 00
Grand Avenue Railroad 5 per cent bonds....	24,125 00	25,000 00
Chic., St. P., Minn. & Om. R. R. 6 per cent bds.	57,500 00	59,500 00
Fulton Elevated Railroad 5 per cent bonds..	25,000 00	25,000 00
Street Ry., Grand Rapids, 6 per cent bonds..	10,800 00	11,000 00
Street Ry., Grand Rapids, 6 per cent bonds..	5,250 00	5,500 00
Malne Central Railroad 5 per cent bonds....	21,455 00	21,000 00
Broadway Surface Railroad 5 per cent bds..	18,700 00	19,000 00
Broadway Surface Railroad 5 per cent bds..	42,000 00	42,000 00
Omaha Street Railway 5 per cent bonds.....	39,300 00	40,000 00
Walash Railway 5 per cent bonds.....	50,000 00	51,500 00
West Side, Milwaukee, R. R. 5 per cent bds..	50,000 00	52,000 00
Baltimore Belt Railroad 5 per cent bonds...	25,000 00	25,500 00
Akron and Chic. June. R. R. 5 per cent bds..	50,000 00	51,000 00
St. L., Alton & Terre H'te R. R. 7 per ct. bds.	22,000 00	23,100 00
Saginaw Union St. Railway 6 per cent bds..	10,000 00	10,000 00
Consol. St. Ry., Columbus, O., 5 per cent bds.	50,000 00	50,000 00
Rutland Railroad Company 6 per cent bds..	10,950 00	10,900 00

	Cost value.	Market value.
Portland Railroad 6 per cent bonds.....	\$19,000 00	\$24,000 00
Northampton Railroad 6 per cent bonds.....	23,500 00	25,000 00
Meriden Railroad 6 per cent bonds.....	10,000 00	10,300 00
Bangor Railroad 7 per cent bonds.....	26,375 00	29,500 00
Lawrence Railroad 6 per cent bonds.....	53,000 00	56,200 00
Newton Railroad 6 per cent bonds.....	26,750 00	29,500 00
Lowell Railroad 4 per cent bonds.....	52,000 00	52,000 00
Worcester Railroad 5 per cent bonds.....	86,600 00	86,400 00
Providence Railroad 4½ per cent bonds.....	25,875 00	26,500 00
Boston Railroad 4 per cent bonds.....	50,125 00	52,500 00
Clinton Railroad 4 per cent bonds.....	41,400 00	40,800 00
Beverly Railroad 4 per cent bonds.....	51,375 00	52,000 00
St. Paul Railroad 4 per cent bonds.....	50,500 00	50,000 00
Cincinnati Railroad 6 per cent bonds.....	9,640 00	9,440 00
Minneapolis Railroad 4½ per cent bonds....	41,922 50	42,640 00
St. Louis Railroad 5 per cent bonds.....	21,450 00	21,200 00
Toledo Railroad 5 per cent bonds.....	30,825 00	31,800 00
Quincy Water Company 5 per cent bonds....	20,000 00	20,000 00
Omaha Railroad 5 per cent bonds.....	30,375 00	31,800 00
Nashville Railroad 4½ per cent bonds.....	10,000 00	10,000 00
Birmingham, Ala., Railroad 5 per cent bds..	26,750 00	26,250 00
Fostorio, Ohio, Railroad 5 per cent bonds...	20,000 00	20,600 00
Abst'et Safety Vault Co., Chicago, 6 p. c. bds.	52,000 00	54,060 00
Montclair, N. J., School 5 per cent bonds....	6,500 00	6,500 00
Cleveland, Ohio, Railroad 5 per cent bonds..	21,000 00	21,000 00
Columbus, Ohio, Railroad 5 per cent bonds..	52,500 00	52,500 00
Duluth Railroad 4 per cent bonds.....	22,875 00	23,750 00
Total (carried out at cost value).....	<u>\$3,724,766 77</u>	<u>\$3,966,436 00</u>
Cash in office, \$1,267.38; in bank, \$80,587.14; total.....		\$3,724,766 77
Personal loans.....		81,854 52
Loans to cities, towns and corporations.....		40,000 00
		<u>191,975 00</u>
Total net or invested assets, as per balance.....		\$6,881,468 39

IV. OTHER ASSETS.

Interest due and accrued on:	
Bonds and mortgages.....	12,870 00
Bonds and stocks owned.....	42,320 00
Collateral loans.....	4,735 00
Premium notes, loans or liens.....	8,075 00
Rents due and accrued on company's property or lease....	2,500 00
Market value of bonds and stocks over cost.....	241,669 23
Total of invested and other assets.....	<u>\$7,193,637 62</u>
Deduct items not admitted.....	40,000 00
Total admitted Assets.....	<u>\$7,153,637 62</u>

Item not Admitted.

Loans on personal security, indorsed or not.....	<u>\$40,000 00</u>
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V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest.....	\$6,248,466 00
Deduct net value of risks reinsured.....	10,712 00
Net reinsurance reserve.....	<u>\$6,237,754 00</u>
Death losses and matured endowments not due.....	27,505 00
Liabilities on policyholders' account.....	<u>\$6,265,259 00</u>
Gross surplus on policyholders' account....	888,378 62
Total Liabilities.....	<u>\$7,153,637 62</u>

VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens on hand December 31, 1890,	\$146,381 14
Premium notes, loans or liens received during 1891	330,839 38
Total	\$477,220 52
Deductions during the year as follows, viz.: Notes, loans or liens used: Redeemed by maker in cash.....	295,794 42
Balance of note assets December 31, 1891	<u>\$181,426 10</u>

VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies.....	3,516	\$9,287,018
Endowment policies.....	8,864	25,730,933

New policies issued during the year:

Whole life policies.....	82	346,770
Endowment policies.....	2,490	7,195,800

Old policies revived during the year:

Whole life policies.....	3	2,500
Endowment policies.....	2	6,000

Old policies increased in amount:

Whole life policies.....	.....	2,338
Endowment policies.....	.....	12,686

Additions by dividends during the year:

Whole life policies.....	.....	15,459
Endowment policies.....	.....	58,313

Total number and amount.....	14,957	\$42,657,817
Deduct policies decreased and ceased to be in force,	1,266	3,481,892
Total policies in force at the end of the year ..	<u>13,691</u>	<u>\$39,175,925</u>

Policies in force at the end of the year, including additions:

	Number.	Amount.
Whole life policies.....	3,422	\$9,081,021
Endowment policies.....	10,269	30,094,904
Total policies in force at the end of the year..	<u>13,691</u>	<u>\$39,175,925</u>

Policies which have ceased to be in force during the year, with the mode of their termination:

	Number.	Amount.
Terminated by death.....	141	\$383,449
By maturity (endowment).....	36	76,209
By expiry (term).....	20	44,000
By surrender	454	1,099,222
By lapse	331	690,000
By change and decrease.....	.....	388,512
Not taken.....	284	800,500
Totals.....	<u>1,266</u>	<u>\$3,481,892</u>

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	1,431	\$5,008,121
Policies issued during 1891.....	336	1,134,195
Total.....	1,767	\$6,142,316
Deduct policies ceased to be in force during 1891,	144	476,676
Policies in force in New York, Dec. 31, 1891...	1,623	\$5,665,640
Losses and claims incurred during 1891.....	23	\$70,018
Losses and claims on policies in New York paid during 1891.....	23	\$70,018
Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses.....		\$206,244 21

TRAVELERS' INSURANCE COMPANY.
[LIFE DEPARTMENT.]
HARTFORD, CONN.

[Incorporated June 17, 1863; commenced business July, 1865.]

JAMES G. BATTERSON, *President*. RODNEY DENNIS, *Secretary*

I. INCOME DURING 1891.

New premiums, without deductions.....	\$349,364 70	
Renewal premiums.....	1,351,269 05	
Annuities	13,192 01	
Total	\$1,713,825 76	
Deduct amount paid for reinsurance.....	46,900 63	
Total premium income		\$1,666,925 13
Interest on:		
Mortgage loans.....		226,172 56
Bonds and dividends on stock.....		226,615 43
Other debts due the company.....		80,495 76
Rents from company's property.....		56,963 09
Profits on bonds, stocks, or real estate sold.....		4,822 35
Total Income during the year.....		\$2,261,994 32
Balance of net or ledger assets December 31, 1890		10,757,353 74
Total		\$13,019,348 06

II. DISBURSEMENTS DURING 1891.

Losses and additions.....	\$186,912 94	
Matured endowments and additions	123,026 00	
Total amount actually paid for losses and endowments,		\$609,938 94

Annuitants	\$2,252 15
Surrendered policies	122,349 96
(Total paid policyholders	\$734,541.95)
Paid stockholders for interest or dividends.....	96,000 00
Commissions to agents (new, \$108,962.26; renewal, \$98,910.91)	207,873 17
Salaries and traveling expenses of agents.....	60,006 92
Medical examiners' fees.....	17,159 98
Salaries and other compensation of officers and other office employes.....	73,352 00
Taxes in State where organized, taxes, licenses, fines and fees in other States.....	17,852 11
Rent	1,278 19
Advertising.....	19,853 97
All other items, viz.: Books, blanks and stationery, \$10,579.90; express charges, \$669.32; loss expenses, \$458.26; legal expense, \$2,217.56; exchange, \$6,154.20; postage, \$106.79; expenses, \$10,406.07; traveling expenses, \$3,578.06; total	34,170 16
(Total miscellaneous expenses	\$527,546.50)

Disbursements during the year, deducted from above total, \$1,262,087 55

Balance December 31, 1891 \$11,757,260 51

Invested as follows:

III. INVESTED ASSETS.

Real estate unincumbered, cost value \$1,782,190 82
 Loans secured by mortgages on real estate, first liens 3,100,933 80

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Hartford Carpet Co. stock	\$1,800 00	\$1,670 00	\$1,270 00
Phoenix Ins. Co., Hartford, stock...	500 00	955 00	500 00
Hartford Tr. Co., Hartford, stock ..	2,500 00	3,250 00 }	3,000 00
Bank of North America, New York, Galveston, Harrisburg and San Antonio Railroad bonds.....	350 00	560 00 }	
Willimantic Linen Co. stock.....	64,000 00	60,800 00	46,500 00
Hartford Electric-light Co. stock...	14,200 00	14,200 00 }	17,000 00
Notes of Hartford Electric-light Co.	1,500 00	1,350 00 }	
First Nat. Bank, Alamosa, Col., stk.	5,000 00	5,000 00 }	5,000 00
Eagle Lock Co., Terryville, Ct.....	5,000 00	6,000 00 }	
Southern New England Telephone Co., New Haven, Ct., stock.....	100 00	284 00 }	450 00
Pratt & Cady Co., Hartford, Ct., stk.	600 00	378 00 }	
Jewell Pin Co., Hartford, Ct., stock,	1,600 00	3,600 00 }	3,000 00
Billings & Spencer Co., Hartford, Ct., stock.....	500 00	500 00 }	
Bank of Topeka, Topeka, Kan., stk.	125 00	250 00 }	5,000 00
Chl. & Alton Railroad Co. com. stk.	4,000 00	6,000 00 }	
Chase National Bank, N. Y., stock..	20,500 00	28,495 00	20,000 00
New Jersey Cent. Railroad Co. stk..	30,000 00	126,000 00	60,000 00
Western Union Tel. Co. stock.....	40,000 00	44,600 00 }	40,000 00
Policy No. 84,861, Conn. Mutual Life Insurance Co.....	14,800 00	12,339 50 }	
Assigned note, J. H. Cook, Howard, Kan., secured by real estate....	2,000 00	1,832 14	1,000 00
Richmond Light, Heat and Power Co., New York.....	300 00	300 00	250 00
Johnson, Tenn., city bonds.....	75,000 00	75,000 00	37,500 00
Pleasant Hill, N. C., township bds..	50,000 00	50,000 00 }	46,714 56
Sundry western mortgages on real estate, assigned to company.....	10,000 00	10,000 00 }	
Nat. Bank of Commerce, Denver, Col., stock	11,150 00	11,150 00	4,500 00
B'k of Montrose, Montrose, Col., stk	1,500 00	1,500 00 }	770 00
State Nat. Bank, Denver, Cal.....	400 00	440 00 }	
Sundry mortgages on real estate assigned to company.....	20,000 00	25,000 00 }	75,000 00
Mortgage on real estate, assigned to company.....	76,125 00	76,125 00 }	
Savannah, Amer. & Mont. R. R. Co.	5,000 00	5,000 00	4,000 00
	81,000 00	63,180 00	50,000 00

	Par value.	Market value.	Amount loaned.
Chi., Bur. & Quincy R. R. Co. stock.	\$500 00	\$541 25	\$1,400 00
Hartford Loan and Trust Co., Den- ver, Col., stock.....	3,000 00	3,000 00	
Carbonate Nat. B'k, Leadville, Col..	3,000 00	4,800 00	
First Nat. Bank, Durango, Col.....	2,500 00	3,000 00	10,000 00
First Nat. Bank, Alamosa, Col.....	1,500 00	1,800 00	
Broadway Invest. Co., Denver, Col.	2,500 00	3,750 00	
Connecticut General Life Ins. Co., Hartford, Conn., stock.....	3,000 00	3,750 00	5,000 00
Conn. F. Ins. Co., H'tford, Conn., stk	2,000 00	2,500 00	
E. N. Welch Manufacturing Co., Forestville, Conn.....	73,900 00	110,850 00	25,000 00
Bristol Brass and Clock Co., Bristol Conn.....	20,525 00	41,050 00	
Houst. and Tex. Cent. R. R. Co. bds.	5,000 00	5,000 00	100,000 00
Lou., N. O. & Tex. R. R. Co. bonds..	25,000 00	21,375 00	
South Pac. of Arizona, R. R. Co. bds.	25,000 00	25,750 00	
Kentucky Central R. R. Co. bonds..	35,000 00	29,750 00	
South Pac. of Cal. R. R. Co. bonds..	25,000 00	25,000 00	
South and N. Alabama R. R. Co. bds.	25,000 00	25,000 00	600 00
N. Y., N. H. and H'tford R. R. Co. stk	600 00	1,344 00	
Lincoln, Neb., Street R'y Co. bonds	35,000 00	35,000 00	25,000 00
Amsterdam, N. Y., St. R. Co. bds.	100,000 00	100,000 00	50,000 00
Keokuk, Ia., Electric Street Rail- way and Power Co., bonds.....	20,000 00	19,000 00	15,000 00
Mortgage on real estate, assigned to company.....	54,000 00	54,000 00	45,000 00
Total amounts.....	\$1,001,575 00	\$1,052,018 89	\$698,454 56

\$698,454 56

Loans made in cash to policyholders on the company's
policies.....

380,932 48

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Province of Manitoba, Canada, 5 per ct. bds.	\$79,443 47	\$80,942 40
Clark county, Dak., school dist., 7 p. c. bds..	5,952 00	6,200 00
Trail county, Dak., 8 per cent bonds.....	1,500 00	1,500 00
Riley county, Kan., 6 per cent bonds.....	48,000 00	48,000 00
Escambia county, Fla., 8 per cent bonds....	3,360 00	3,090 00
Mecklenburg county, N. C., 6 per cent bds...	26,812 50	26,812 50
Pendleton county, Ky., turnpike, 6 p. c. bds..	21,200 00	21,200 00
De Kalb co., Ala., court-house, 6 per ct. bds..	25,000 00	25,000 00
Otter Tail county, Minn., 6 per cent bonds..	45,500 00	50,000 00
Butler county, Neb., 10 per cent bonds.....	57,085 00	55,370 00
Laramie county, Wyo., 6 per cent bonds	50,000 00	50,000 00
Sault St. Marie, Ont., town, 5 per cent bonds,	50,995 00	51,000 00
Parkdale, Ont., town, 6 per cent bonds.....	11,765 00	12,300 00
Collingwood, Ont., town, school, 6 p. c. bds..	7,750 00	8,215 00
Almonte, Ont., town, 5 per cent bonds.....	13,631 33	14,000 00
Paris, Ont., town, water-works, 6 p. c. bds...	8,567 75	8,960 00
Windsor, Ont., town, 6 per cent bonds	11,124 84	11,039 92
Coaticook, Quebec, town, 5 per cent bonds..	25,375 00	26,500 00
Vernon, Conn., town, 3½ per cent bonds.....	125,000 00	125,000 00
Cedartown, Ga., town, 6 per cent bonds.....	50,000 00	50,000 00
Frankfort, Dak., township school, 7 p. c. bds.	1,455 00	1,500 00
Lakin, Kan., township, bridge, 10 p. c. bds...	5,455 00	5,000 00
Lancaster, Kan., township, R. R., 6 p. c. bds.	14,850 00	15,000 00
Walnut, Kan., township, R. R., 6 p. c. bds...	18,000 00	18,000 00
Rock Creek, Kan., township, R. R., 6 p. c. bds.	25,000 00	25,000 00
Parker, Kan., township, R. R., 6 p. c. bonds..	24,500 00	25,000 00
Canton, Kan., township, R. R., 6 p. c. bonds..	15,200 00	16,000 00
Elk, Kan., township, R. R., 6 per cent bonds,	13,125 00	15,000 00
Crawford, Kan., township, R. R., 6 p. c. bds..	23,875 00	25,000 00
Blaine, Kan., township, R. R., 6 p. c. bonds..	13,200 00	16,000 00
Oswego, Kan., township, funding, 6 p. c. bds.	10,000 00	10,000 00
Winnepeg, Man., city, 6 per cent bonds.....	54,470 00	54,000 00
Winona, Minn., city, 5 per cent bonds.....	33,000 00	33,000 00
St. Paul, Minn., city, educational, 6 p. c. bds.	50,500 00	50,500 00
Duluth, Minn., city, pub. improv., 6 p. c. bds..	30,254 49	30,254 49
Superior, Wis., city, 6 per cent bonds.....	22,500 00	22,500 00
Port Townsend, Wash., city, 6 per cent bds..	25,000 00	25,000 00
Colorado City, Col., city, 6 per cent bonds...	5,000 00	5,000 00
Canon City, Col., city, 6 per cent bonds.....	30,070 00	31,000 00
Pueblo, Col., city, water, 6 per cent bonds ...	22,736 25	22,736 25
Cheyenne, Wyo., city, water, 6 per ct. bonds,	65,000 00	65,000 00
Lexington, Ky., city, school, 5 per cent bds.	30,600 00	30,600 00
Jacksonville, Fla., city, sanitary, 8 per ct. bds	4,000 00	4,000 00

	Cost value.	Market value.
Helena, Mont., city, sewerage, 6 per ct. bds.	\$51,500 00	\$51,500 00
Helena, Mont., city, school dist., 6 per ct. bds.	23,876 30	23,874 00
Butte, Mont., city, 6 per cent bonds.....	20,700 00	20,700 00
Logan, Utah, city, 6 per cent bonds.....	19,000 00	19,000 00
Council Bluffs, Ia., city, imp't, 6 per ct. bds.	26,350 00	26,260 00
Sioux City city, 6 per cent bonds.....	25,650 00	25,750 00
Falls City, Neb., city, 5 per cent bonds	22,560 00	24,000 00
Tecumseh, Neb., city, 6 per cent bonds.....	20,895 00	21,000 00
Lincoln, Neb., city, 6 per cent bonds.....	15,000 00	15,000 00
Edgar, Neb., city, 6 per cent bonds	12,935 00	13,000 00
Clyde City, Kan., city, 6 per cent bonds.....	4,375 00	5,000 00
Arkansas, Kan., city, school, 6 per cent bds.	26,250 00	26,250 00
Topeka, Kan., city, 7 per cent bonds.....	34,686 84	44,000 00
Ottawa, Kan., city, 6 per cent bonds.....	8,160 00	8,160 00
Kansas City, Kan., city, 7 per cent bonds....	26,400 00	26,000 00
Sherbrooke, Que., city, 5 per cent bonds	30,750 00	32,400 00
Quebec, Que., city, 4½ per cent bonds.....	49,000 00	50,000 00
Hull, Que., city, 5 per cent bonds.....	10,200 00	10,200 00
St. Hyacinthe, Que., city, 4½ per cent bonds,	10,150 00	10,100 00
Montreal, Que., city, school, 6 per cent bds..	13,647 83	15,730 00
Montreal, Que., city, school, 6 per cent bds..	3,532 10	3,000 00
Montreal, Que., city, harbor, 6 per cent bds.	21,010 40	23,800 00
Montreal, Que., city, harbor, 5 ber cent bds.	15,450 00	16,650 00
Montreal, Que., city, abattoirs, 4 per ct. bds.	4,477 50	4,545 00
St. Thomas, Ont., city, 6 per cent bonds.....	33,765 00	34,800 00
Toronto, Ont., city, 4 per cent bonds.....	50,000 00	50,000 00
Guelph, Ont., city, 5 per cent bonds.....	81,522 50	81,760 00
Port Hope, Ont., city, 4½ per cent bonds	60,600 00	60,600 00
Brantford, Ont., city, 4 per cent bonds.....	53,102 50	53,900 00
Stratford, Ont., city, school, 5 per cent bds..	11,182 50	11,235 00
Vancouver, B. C., city, 5 per cent bonds.....	10,920 00	10,900 00
Victoria, B. C., city, 5 per cent bonds	13,250 00	13,500 00
Hartford City Gas-light Co. stock.....	28,635 01	19,200 00
Hartford Loan & Trust Co., Denver, Col., stk	241,200 00	241,200 00
Fruita Improvement Co., Denver, Col., stk..	10,742 89	9,945 00
Lake Superior Elevator Co., Duluth, Minn., 6 per cent bonds	25,000 00	25,000 00
Hunt Drainage district, Hancock county, Ill., 6 per cent bonds	30,000 00	30,000 00
Farmington River, Conn., Power Co., 6 per cent bonds	15,000 00	15,000 00
Windsor Locks, Conn., Water Power Co., 5 per cent bonds	32,300 00	32,300 00
Cumberland, Tenn., Press Publishing House, 6 per cent bonds	35,000 00	35,000 00
Fort Smith and Van Buren Co., 6 per ct. bds.	50,400 00	50,400 00
Black Rocks and Salisbury Beach St. Ry. Co., 5 per cent bonds	22,500 00	22,500 00
Toledo, O., Electric st. R. R. Co., 5 p. c. bds.	22,125 00	22,125 00
Naumkeag, Salem, Mass., street, R. R. Co., 5 per cent bonds	47,500 00	47,500 00
Denver Consol. Electric Co., 6 per cent bds..	24,375 00	24,375 00
Western Union Telegraph Co., 5 per ct. bds.	73,375 00	76,687 50
Grape Creek, Ill., Coal Co., 6 per cent bds...	27,550 00	14,500 00
New England Terminal Co., 5 per cent bds..	75,000 00	76,500 00
Allentown, Pa., Gas Co., 6 per cent bonds ...	48,500 00	48,500 00
Lake Shore & Mich. S. R. R. Co., 7 p. c. bds...	2,110 00	2,310 00
Mobile & Birmingham R. R. Co., 5 p. c. bds..	23,125 00	17,500 00
Atlantic & Pacific R. R. Co., 4 per ct. bonds..	43,000 00	37,875 00
Oxford & Clarksville R. R. Co., 6 per ct. bds.	48,750 00	48,500 00
Tol., Ann Ar. & Gr. T'k R. R. Co., 6 p. c. bds..	25,500 00	27,250 00
St. L. & San Francisco R. R. Co., 6 p. c. bds..	100,500 00	109,000 00
Duluth & Manitoba R. R. Co., 6 per ct. bds..	50,437 50	52,000 00
Keokuk & Des Moines R. R. Co., 6 p. c. bds..	4,950 00	9,350 00
Prescott & Arizona R. R. Co., 6 per ct bds...	41,625 00	41,850 00
Chi., Mil. & St. Paul R. R. Co., 7 per ct. bds..	65,000 00	64,875 00
Canadian Pacific R. R. Co., 5 per cent bonds,	49,000 00	55,000 00
Stillw. & St. Paul R. R. Co., 7 per cent bonds,	32,690 00	31,920 00
Tol., St. L. & Kans City R. R. Co., 6 p. c. bds.	87,750 00	83,700 00
Staten Is. Rap. Trans R. R. Co., 6 p. c. bds..	29,000 00	28,250 00
Seattle, L. Shore & East. R. R. Co., 6 p. c. bds.	47,500 00	47,500 00
Knoxville & Ohio R. R. Co., 6 per cent bds...	43,880 00	46,010 00
Ohio Valley Railroad Co., 7 per cent bonds..	37,050 00	36,000 00
New Haven & Derby R. R. Co., 6 per ct. bds .	98,282 50	95,220 00
Eureka Springs Railroad Co., 6 per ct. bds..	25,000 00	25,750 00
Indiana & Lake Mich. R. R. Co., 5 p. c. bds ..	50,000 00	50,000 00
Pittsburgh & West. R. R. Co., 4 per cent bds.	7,612 50	8,100 00
Rio Grande Junction R. R. Co., 5 per ct. bds.	45,000 00	45,000 00
Philadelphia & Reading R. R. Co., 4 p. c. bds.	8,000 00	8,500 00
Texas & Pacific Railroad Co., 5 per ct. bds..	31,150 00	29,225 00
Duluth S. Shore & Atlant. R. R. Co., 5 p. c. bds.	4,825 00	4,875 00

	Cost value.	Market value.
Salt Lake City R. R. Co., 6 per cent bonds...	\$47,875 00	\$47,500 00
Cœur d'Alene Ry & Nav. Co., 6 per cent bds.	51,250 00	50,750 00
Del., Lack. & Western R. R. Co., stock.....	33,656 25	35,000 00
N. Y. C. & H. R. R. Co., stock.....	160,425 00	175,312 50
Missouri Pacific Railroad Company, stock..	103,537 50	62,500 00
Chicago, Rock Island & Pac. R. R. Co., stock,	85,856 25	61,950 00
Central Pacific Railroad Company, stock....	46,612 50	15,000 00
Chicago & Northw'n R. R. Co. common stk..	236,775 00	231,250 00
N. Y. & New England R. R. Co. preferred stk.	10,955 00	9,850 00
Manhattan Railway Co. stock	30,200 00	31,050 00
Nat. Exchange Bank, Hartford, Conn., stk..	43,046 50	38,100 00
Hartford Nat. Bank, Hartford, Conn., stock,	166,877 25	158,097 00
First National Bank, Hartford, Conn., stock	16,402 88	16,585 00
Charter Oak Nat. B'k, Hartford, Conn., stk.	21,654 25	17,510 00
Thames Nat. Bank, Norwich, Conn., stock ..	36,960 00	39,600 00
First Nat. Bank, Wallingford, Conn., stock,	31,800 00	32,400 00
First Nat. Bank, Middletown, Conn., stock..	14,659 00	14,659 00
Metropolitan Nat. Bank, New York, stock ..	6,815 63	185 00
American Exch'ge Nat. B'k, New York, stk.	21,413 00	29,800 00
Merchants' Exch'ge Nat. B'k, New York, stk.	11,912 79	14,610 00
Nassau National Bank, New York, stock....	7,250 00	8,250 00
Citizens' Nat. B'k, Minneapolis, Minn., stk.	5,000 00	5,250 00
Nat. German-Amer. B'k, St. Paul, Minn., stk	12,600 00	12,500 00
Nat. B'k of Commonw'lth, Boston, Mass., stk	11,212 75	18,500 00
Atlas National Bank, Boston, Mass., stock..	11,900 00	12,200 00
American Nat. Bank, Kansas City, Mo., stk.	8,000 00	8,000 00
State National Bank, St. Joseph, Mo., stock,	10,600 00	10,000 00
Union National Bank, Denver, Col., stock ..	11,000 00	10,500 00
Connecticut Trust and Safe Deposit Co., Hartford, Conn., stock	29,400 00	50,750 00
Security Company, Hartford, Conn., stock..	14,736 25	21,000 00
Total (carried out at cost value).....	<u>\$5,128,104 00</u>	<u>\$5,087,815 56</u>
Cash in office, \$1,569.36; in bank, \$596,248.65; total		\$5,128,104 00
All other items, viz.: Suspense account		597,818 01
		68,826 84

Total net or invested assets, as per balance.....	\$11,757,260 51
Deduct depreciation from cost of assets	581,232 10
Total net or invested assets, less depreciation.....	\$11,176,028 41

IV. OTHER ASSETS.

Interest accrued on bonds and mortgages	53,789 61
Gross premiums due and unreported on policies in force,	\$191,518 29
Gross deferred premiums on policies in force.....	240,371 88
Total	\$431,890 17
Deduct average loading (20 per cent).....	86,378 03
Net amount of uncollected and deferred premiums	345,512 14
Total of invested and other assets	\$11,575,330 16
Deduct items not admitted.....	68,826 84
Total admitted Assets	<u>\$11,506,503 32</u>

Item not Admitted.

Suspense account.....	<u>\$68,826 84</u>
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V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the Con- necticut State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest	\$10,167,211 00
Deduct net value of risks reinsured.....	76,471 00

Net reinsurance reserve	\$10,090,740 00
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Death losses and matured endowments not due	\$25,242 10
Death losses and other policy claims resisted.....	10,000 00

Total policy claims	\$35,242 10
All other liabilities, viz.: Reserve for indemnity contracts,	5,000 00

Liabilities on policyholders' account	\$10,130,982 10
Gross surplus on policyholders' account	1,375,521 22

Total Liabilities	\$11,506,503 32
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VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions:

	Number.	Amount.
Whole life policies.....	15,834	\$30,301,644
Endowment policies.....	6,446	12,312,291
All other policies	2,264	10,944,285

New policies issued during the year:

Whole life policies.....	1,725	4,120,614
Endowment policies.....	1,025	2,241,665
All other policies	1,584	9,686,229

Old policies revived during the year:

Whole life policies.	31	74,659
Endowment policies.....	15	20,950
All other policies	5	9,500

Old policies increased in amount:

Whole life policies.....	.....	2,000
All other policies .....	.....	19,000

Policies transferred during the year:

Whole life policies.....	62	320,230
Endowment policies.....	51	84,124
All other policies	234	552,700

Total number and amount	29,276	\$70,689,891
Deduct policies decreased and ceased to be in force,	2,884	8,880,827

Total policies in force at the end of the year..	26,392	\$61,809,064
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Policies in force at the end of the year, including additions:

	Number.	Amount.
Whole life policies.....	16,255	\$31,257,961
Endowment policies.....	6,729	12,994,548
All other policies	3,408	17,556,555

Total policies in force at the end of the year..	26,392	\$61,809,064
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Policies which have ceased to be in force during the year, with the mode of their termination:

	Number.	Amount.
Terminated by death.....	255	\$474,182
By maturity (endowments).....	102	122,896
By expiry (term).....	28	49,100
By surrender.....	260	470,721
By lapse.....	1,256	3,703,450
By change and decrease.....	116	845,374
Not taken.....	520	2,258,050
By transfer.....	347	957,054
Totals.....	2,884	\$8,880,827

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	4,126	\$7,491,811
Policies issued during 1891.....	860	1,877,652
Total.....	4,986	\$9,369,463
Deduct policies ceased to be in force during 1891..	441	1,017,782
Policies in force in New York Dec. 31, 1891....	4,545	\$8,351,681

	Number.	Amount.
Losses and claims unpaid December 31, 1890.....	1	\$300 00
Losses and claims incurred during 1891.....	52	78,891 54
Total.....	53	\$79,191 54

	Number.	Amount.
Losses and claims on policies in New York paid during 1891.....	53	\$79,191 54

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses: Cash.....	\$229,991 41
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UNION CENTRAL LIFE INSURANCE COMPANY.

CINCINNATI, OHIO.

[Incorporated and commenced business 1867.]

JOHN M. PATTISON, *President.*

E. P. MARSHALL, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash, \$100,000.

II. INCOME DURING 1891.

New premiums without deductions.....	\$669,221 48
Renewal premiums.....	1,678,540 32
Total premium income.....	\$2,347,761 80

Interest on :	
Mortgage loans.....	\$342,231 90
Bonds and dividends on stock	400 00
Premium notes, loans and liens	33,949 04
Other debts due the company.....	31,366 39
Discount on claims paid in advance	4,848 32
Rents from company's property	12,303 32
	<hr/>
Total Income during the year	\$2,772,860 77
Balance of net ledger or assets December 31, 1890	6,195,988 43
	<hr/>
Total.....	\$8,968,849 20
	<hr/>

III. DISBURSEMENTS DURING 1891.

Losses and additions.....	\$341,770 65
Matured endowments and additions	28,834 55
	<hr/>
Total amount actually paid for losses and endowments,	\$370,605 20
Annuitants.....	1,002 29
Dividends to policyholders.....	55,801 29
Surrendered policies.....	150,485 48
Premium notes and loans voided by lapse of policies.....	181,915 26
(Total paid policyholders..... \$759,809.52)	
Paid stockholders for interest or dividends	10,000 00
Commissions to agents	379,425 21
Salaries and traveling expenses of agents	119,093 98
Medical examiners' fees.....	39,863 50
Salaries and other compensation of officers and other office employés	56,431 92
Taxes in State where organized, \$2,831.15; taxes, licenses, fines and fees in other States, \$30,668.46 ...	33,499 61
Rent	20,322 21
Paid for furniture and fixtures and safes for home and agency offices.....	4,792 14
Advertising	4,803 37
All other items, viz.: Legal, loan and real estate expenses, \$27,976.22; printing, stationery and agents' supplies, \$15,672.55; general expenses, postage, telegrams, express, etc., \$29,042.23; profit and loss account, \$229.32; total....	72,920 32
(Total miscellaneous expenses..... \$741,152.26)	
	<hr/>
Disbursements during the year, deducted from above total,	\$1,500,961 78
	<hr/>
Balance December 31, 1891	\$7,467,887 42
	<hr/> <hr/>

Invested as follows:

IV. INVESTED ASSETS.

Real estate unincumbered, cost value.....	\$230,885 16
Loans secured by mortgages on real estate, first liens	5,690,388 01
Loans made in cash to policyholders on the company's policies.....	543,440 40
Premium notes and loans on policies in force.....	694,923 32

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.	
United States 4 per cent bonds..	\$12,825 00	\$11,800 00	
Norwood, Ohio, 6 per cent village bonds	9,987 30	10,261 95	
	<hr/>	<hr/>	
Total (carried out at cost value).....	\$22,812 30	\$22,061 95	22,812 30
	<hr/> <hr/>	<hr/> <hr/>	

Cash in office, \$1,011.59; in bank, \$160,563.43; total.....	\$161,575 02
Bills receivable.....	20,437 30
Agents' ledger balances.....	84,425 91
All other items, viz.: Furniture and fixtures, \$17,000; stationery and agency supplies, \$2,000; total.....	19,000 00
Total net or invested assets, as per balance.....	\$7,467,887 42
Deduct depreciation from cost of assets.....	750 35
Total net or invested assets, less depreciation	\$7,467,137 07

V. OTHER ASSETS.

Interest due and accrued on:	
Bonds and mortgages	152,704 38
Bonds and stocks owned	404 50
Collateral loans.....	19,168 77
Premium notes, loans or liens.....	18,755 20
Rents due and accrued on company's property or lease....	548 00
Market value of real estate over cost.....	12,904 84
Gross premiums due and unreported on policies in force..	\$332,731 34
Gross deferred premiums on policies in force.....	82,517 76
Total.....	\$415,249 10
Deduct average loading (20 per cent).....	83,049 82
Net amount of uncollected and deferred premiums	332,199 28
Total of invested and other assets	\$8,003,822 04
Deduct items not admitted.....	123,863 21
Total admitted Assets	\$7,879,958 83

Items not Admitted.

Furniture, fixtures and safes	\$17,000 00
Agents' balances	84,425 91
Bills receivable.....	20,437 30
Supplies, printed matter and stationery	2,000 00
Total items not admitted.....	\$123,863 21

VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the Ohio State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest..	\$7,222,376 00
Death losses and matured endowments due and unpaid..	\$100 00
Death losses and matured endowments not due.....	19,454 00
Death losses and other policy claims resisted	1,000 00
Total policy claims.....	20,554 00
Dividends or surplus, or other description of profits due policyholders	3,039 84
All other liabilities, viz.: Premiums paid in advance	146,729 93
Liabilities on policyholders' account	\$7,392,699 77
Gross surplus on policyholders' account.....	487,259 06
Total Liabilities	\$7,879,958 83

VII. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890,	\$783,704 04
Premium notes, loans or liens received during 1891.....	958,658 00
Total	\$1,742,362 04

Deductions during the year as follows, viz.: Notes, loans
or liens used in—

Payment of losses or claims.....	\$4,340 83	
Purchase of surrendered policies and canceled by lapse..	181,915 26	
Payment of dividends to policyholders	7,263 95	
Redeemed by maker in cash	853,918 68	
Total reduction of premium note account.....		\$1,047,438 72
Balance of note assets December 31, 1891.....		\$694,923 32

VIII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions :

	Number.	Amount.
Whole life policies.....	26,037	\$43,093,166
Endowment policies.....	2,867	5,222,013
All other policies.....	711	1,702,893
Reversionary additions.....	.....	37,629

New policies issued during the year :

Whole life policies.....	9,382	16,411,473
Endowment policies.....	1,371	2,518,703
All other policies	868	1,505,550

Old policies revived during the year :

Whole life policies.....	399	702,800
Endowment policies.....	39	82,700
All other policies	9	36,000
Additions by dividends during the year .....	.....	10,978

Total number and amount	41,683	\$71,323,905
Deduct policies decreased and ceased to be in force,	7,205	14,067,734

Total policies in force at the end of the year..	34,478	\$57,256,171
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Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	29,827	\$48,848,765
Endowment policies.....	3,473	6,203,274
All other policies	1,178	2,160,220
Reversionary additions	43,912

Total policies in force at the end of the year..	34,478	\$57,256,171
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*Policies which have ceased to be in force during the year, with the mode of
their termination :*

	Number.	Amount.
Terminated by death.....	208	\$334,435
By maturity (endowments).....	26	40,650
By expiry (term).....	110	165,500
By surrender	339	745,282
By lapse	4,276	7,885,400
By change and decrease	374	769,600
Not taken.....	1,872	4,126,867
Totals.....	7,205	\$14,067,734

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	1,044	\$2,263,179
Policies issued during 1891.....	592	1,192,652
Total.....	1,636	\$3,455,831
Deduct policies ceased to be in force during 1891,	376	777,600
Policies in force in New York, Dec. 31, 1891 ...	1,260	\$2,678,231
<hr/>		
	Number.	Amount.
Losses and claims incurred during 1891.....	5	\$8,000
Losses and claims on policies in New York paid during 1891	5	8,000
Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses.....		\$112,729 13

UNION MUTUAL LIFE INSURANCE COMPANY.

PORTLAND, ME.

[Incorporated July 17, 1848; commenced business October 1, 1849.]

JOHN E. DEWITT, *President.*ARTHUR L. BATES, *Secretary.*

I. INCOME DURING 1891.

New premiums, without deductions.....	\$180,893 48	
Renewal premiums.....	632,439 38	
Total	\$813,332 86	
Deduct amount paid for reinsurance.....	3,957 48	
Total premium income		\$809,375 38
Interest on:		
Mortgage loans.....		71,190 69
Bonds and dividends on stock		141,415 94
Premium notes, loans or liens		22,015 06
Other debts due the company		23,522 35
Discount on endowments paid in advance		399 87
Rents from company's property		18,585 06
Profit and loss.....		32,217 79
Total Income during the year.....		\$1,118,722 14
Balance of net or ledger assets December 31, 1890		5,999,751 36
Total.....		\$7,118,473 50

II. DISBURSEMENTS DURING 1891.

Losses and additions	\$464,904 35	
Matured endowments and additions	147,273 55	
Total amount actually paid for losses and endowments,		\$612,177 90

Annuitants	\$392 15
Dividends to policyholders.....	22,559 30
Surrendered policies	43,821 10
Premium notes and loans voided by lapse of policies.....	13,949 19
(Total paid policyholders	\$692,899.64)
Commissions to agents (new, \$100,267.70 ; renewal, \$26,239.37)	126,507 07
Salaries and traveling expenses of agents	68,283 14
Medical examiners' fees.....	18,056 61
Salaries and other compensation of officers and other office employes	50,013 22
Taxes in State where organized, licenses, fines and fees in other States.....	15,911 50
Rent	10,315 71
Commuting commissions	8,781 90
Paid for furniture and fixtures and safes for home and agency offices	1,189 31
Advertising	13,310 80
All other items, viz.: Printing, stationery, etc., \$12,282.72; postage, exchange, etc., \$4,691.56; traveling expenses of officers and clerks, \$4,090.05; legal expenses, \$4,048.83; miscellaneous expenses, \$8,693.27; total	33,806 43
(Total miscellaneous expenses.....	\$346,175.69)
Disbursements during the year, deducted from above total,	\$1,039,075 33
Balance December 31, 1891	\$6,079,398 17

Invested as follows :

III. INVESTED ASSETS.

Real estate unincumbered, cost value	\$877,550 33
Loans secured by mortgages on real estate, first liens.....	1,368,266 29

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Central Wharf, Portland, Me., stk..	\$12,000 00	\$24,000 00	\$12,000 00
Portland Water Co., Portland, Me., stock	35,500 00	42,600 00	24,000 00
First National Bank, Wiscasset, Me., stock.....	500 00	600 00	515 00
Flint & Perè Marquette R. R. stock,	7,000 00	5,950 00	4,300 00
Maine Central R. R. Co. bonds	2,000 00	2,260 00	5,000 00
North. Pacific R. R. Land Grant bd.	2,000 00	2,360 00	
City of Portland, Me., bonds	1,000 00	1,080 00	
Leeds & Farmington R. R. bonds..	1,000 00	1,060 00	700 00
Central Wharf, Portland, Me., stk..	4,500 00	9,000 00	4,200 00
Chicago & West Michigan R. R. bd.	1,000 00	950 00	440 00
New York & New England R. R. bd.	1,000 00	1,120 00	
Maine Central Railroad bonds.....	1,000 00	1,130 00	1,000 00
Camden and Rockland Water Co., Camden, Me., stock	12,500 00	12,500 00	10,000 00
Camden and Rockland Water Co., Camden, Me., stock	6,300 00	6,300 00	5,000 00
American Bell Telephone Co. stk..	300 00	606 00	5,000 00
Old Colony Railroad Co. stock.....	2,000 00	3,300 00	
Grand Avenue Railroad Co., Kansas City, Mo., bonds	2,000 00	1,970 00	
Camden and Rockland Water Co., Camden, Me., stock	10,000 00	10,000 00	10,000 00
Auburn Aqueduct Co., Auburn, Me., stock	4,500 00	3,600 00	550 00
Portage City Water Co., Portage, Wis., bonds	500 00	500 00	1,500 00
Rochester Water Co., Rochester, Minn., bonds..	500 00	500 00	
Fort Smith (Ark.) Water Co. bonds,	500 00	500 00	
Kankakee Water Co., Kankakee, Ills., bonds.....	500 00	500 00	5,000 00
Atlantic and Pacific Railroad bds..	7,000 00	5,320 00	
Portland Water Co., Portland, Me., stock.....	2,500 00	3,000 00	

	Par value.	Market value.	Amount loaned.
Lime Rock Railroad Co., Rockland, Me., bonds.....	\$25,000 00	\$26,250 00	\$22,000 00
Portland Railroad Co., Portland, Me., stock	1,000 00	1,150 00	750 00
City Water Co. of East St. Louis, Ill., bonds	500 00	500 00	400 00
Schuster Hax National Bank, St. Joseph, Mo., stock.....	10,000 00	11,400 00	10,000 00
Maine Central Railroad bonds	500 00	675 00	500 00
Washington Water Co., Ind., bonds, Owensboro, Ky., Water Co. bonds..	500 00	500 00 }	900 00
Portland Railroad Co., Portland, Me., stock	500 00	575 00	450 00
Atch., T. and Santa Fé Railroad bds.	10,000 00	8,550 00 }	8,737 50
Lockwood Co., Waterville, Me., stk.	1,200 00	1,200 00 }	
Houlton, Me., Water Co. stock.....	1,750 00	1,925 00	1,500 00
Portland and Rochester R. R. stk..	5,000 00	6,250 00	5,000 00
Portland Trust Co., P'tl'd, Me., stk.	4,100 00	4,715 00	4,100 00
Portland, Me., Water Co. bonds	500 00	485 00	400 00
Atch., T. and Santa Fé Railroad bds.	500 00	427 50 }	
Akron Street Railway Co. bonds ...	1,000 00	1,000 00 }	814 00
Androscoggin Co., Me., bonds.....	500 00	520 00 }	
Andros'n & Ken. Railroad bonds..	100 00	100 00 }	500 00
Commercial Union Tel. Co. stock..	20,000 00	22,000 00	4,000 00
Portland, Me., Gas-light Co., stock,	850 00	1,360 00	1,050 00
Owensboro, Ky., Water Co. bonds..	1,000 00	1,000 00	900 00
Rockland, Me., Trust Co. stock	5,000 00	5,500 00 }	
Cen. Nat. B'k, Springfield, Mo., stk.	5,000 00	5,250 00 }	10,000 00
Schus. Hax Nat. B'k, St. Jo., Mo., stk	5,000 00	5,700 00 }	
Kansas City, Mo., School dist. bds..	46,000 00	43,125 00	42,200 00
Portland, Me., Water Co., stock	2,000 00	2,400 00 }	
Rockland, Me., Trust Co. stock.....	500 00	550 00 }	2,000 00
St. Joseph & Grand I. Railroad bds.	11,000 00	9,900 00 }	
Atch., T. and Santa Fé Railroad bds.	7,000 00	5,985 00 }	
Consolidated Railroad of Vt. bonds,	5,000 00	4,600 00 }	20,000 00
Atlantic and Pacific Railroad bds..	2,000 00	1,520 00 }	
Mo. V. & B. Ry. & Bridge Co. bonds.	1,000 00	1,100 00	900 00
Atch., T. and Santa Fé Railroad bds.	10,000 00	8,550 00 }	
N. Y. and New Eng. Railroad stock,	1,500 00	1,500 00 }	
Chic., St. L. and Pittsburg R. R. bds.	1,000 00	1,050 00 }	
Ohio & Miss. R. R. (Spg'd Div.) bonds	2,000 00	2,200 00 }	
Mt. Vernon Water Co., Mt. Vernon, N. Y., bonds	1,000 00	1,000 00 }	16,041 34
Atch., T. and Santa Fé Railroad bds.	4,000 00	2,640 00 }	
Certs. of Profits, Atl'e Mut. Ins. Co.	720 00	720 00 }	
Houston and Texas Cent. R. R. bds.	2,000 00	2,060 00 }	
Chic. and West Mich. Railroad bds.	2,000 00	1,900 00	1,400 00
First Nat. Bank, Houlton, Me., stk.	3,000 00	4,500 00	3,000 00
Cedar Rapids & Mo. River R. R. bds.	1,000 00	1,150 00	1,000 00
Missouri, Kansas & Tex. R. R. bds.	10,000 00	8,400 00 }	
North. Pac. R. R. & Ld. Gr. Con. bs.	4,000 00	3,230 00 }	10,000 00
Portland, Me., Water Co. stock.....	8,000 00	9,600 00	5,000 00
Houlton, Me., Water Co. stock.....	1,750 00	1,925 00	1,500 00
Chicago, Bur. & Quincy R. R. bds..	1,000 00	900 00 }	
Northern Pacific R. R. bonds.....	1,000 00	1,180 00 }	
Denver City Cable R. R. bonds	2,000 00	2,000 00 }	
Portland, Me., Water Co. bonds	1,000 00	970 00 }	6,500 00
Grand Ave. R. R. Kan. City Mo. bds.	2,000 00	1,790 00 }	
St. Croix El. Light & Water Co. bds.	1,000 00	1,000 00 }	
Wichita, Kansas, Water Co. bonds.	2,000 00	2,000 00	1,000 00
First Nat. Bank, Houlton, Me., stk.	1,000 00	1,500 00	800 00
Nat. Shoe & Lea. Bk., Aub'n, Me., stk	9,500 00	7,600 00	7,500 00
City of P'tl'd (Port. & Roch. R. R.) bds	4,500 00	4,860 00	4,500 00
Bath, Me., Water Supply Co. bonds,	5,000 00	5,000 00	4,500 00
Ore. Short Line & Utah No. R. R. bs.	6,000 00	4,695 00 }	
Atch., Top. & Santa Fé R. R. bds,...	3,000 00	2,565 00 }	7,000 00
Evansville, Ind., bonds	1,000 00	1,020 00 }	
Maine Central R. R. bonds.....	15,000 00	20,550 00	15,000 00
Mortgage of real estate on Third street, Minneapolis, Minn.....	15,259 60	22,000 00	15,000 00
Scioto Val. & New Eng. R. R. bds...	1,000 00	775 00	645 00
Mo. Val. & Blair R'y & B'ge Co. bds.	1,000 00	1,100 00	1,000 00
Portland, Me., Water Co. stock.	5,200 00	9,240 00	5,000 00
St. Jos. Water Co., St. Jos., Mo., bs.	3,000 00	3,000 00	500 00
Westbrook Manuf. Co. stock.....	15,000 00	15,000 00	10,000 00
Oregon Improvement Co. bonds ...	5,000 00	3,500 00	2,800 00
Cedar Rapids & Mo. River R. R. bds.	1,000 00	1,150 00	1,000 00
New York & New Eng. R. R. stock..	5,000 00	5,000 00	4,200 00
New York and Erie R. R. bonds	8,000 00	9,180 00 }	
New York and Erie R. R. bonds....	2,000 00	2,285 00 }	10,000 00

	Par value.	Market value.	Amount loaned.
Elmira and Horseheads R. R. bds..	\$15,000 00	\$13,500 00	\$52,000 00
Citizens' Gas-Light Co. bonds.....	20,000 00	18,000 00	
L'ville, New Alb'y & Chi. R. R. bds.	20,000 00	16,000 00	
L'ville, New Or. & Texas R. R. bds.	15,000 00	12,825 00	
Sou. Pacific & California R. R. bds.	7,050 00	7,000 00	
Total amounts.....	\$537,529 60	\$562,028 50	\$415,192 84
Premium notes and loans on policies in force			360,898 83

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds, 6's	\$50,000 00	\$59,000 00
Atchison, Topeka & Santa Fé R. R. bds, 4's.	191,000 00	163,305 00
Chicago & West Michigan R. R. bonds, 5's ..	125,000 00	118,750 00
Canadian Pac. Ry. land grant bonds, 5's	98,000 00	106,330 00
Chi., Burling. and Quincy R. R. bonds, 7's...	22,500 00	23,962 50
Current River Railroad first mortg. bonds, 5's (K. C. F. S. & M.).....	50,000 00	47,500 00
Den. & Rio Grande R. R. first mort. bds., 4's,	25,000 00	20,250 00
Fremont, Elkhorn and Missouri Valley Rail- road bonds, 6's (C. & N. W. R. R.).....	25,000 00	30,625 00
Flint and Père Marquette R. R. bonds, 6's...	50,000 00	60,000 00
Grand Avenue Ry., Kansas City, Mo., first mortgage bonds, 5's.....	50,000 00	49,250 00
Hannibal and St. Joseph R. R. bonds, 6's....	50,000 00	58,500 00
Kansas and Missouri Railroad bonds, 5's (K. City F. S. & M. R. R.)	10,000 00	9,500 00
Kansas City, St. Jo. and Council Bluffs Rail- road bonds, 7's.....	30,000 00	36,225 00
Kansas City Belt Ry. first mort. bonds, 6,s ..	50,000 00	56,000 00
Kansas City Cable Ry. first mort. bonds, 5's,	50,000 00	49,250 00
Kansas City, Ft. Scott and Memphis Rail- road con. mortgage bonds, 6's.....	50,000 00	53,500 00
Lincoln and North Western Railroad first mort. bonds, 7's (C. B. & Q. R. R.).....	45,000 00	56,475 00
Lime Rock Railroad, Rockland, Me., first mortgage bonds, 5's.....	25,000 00	26,250 00
Mil. & St. Paul R. R. (C. & M. div.) bonds 7's.	35,000 00	44,450 00
Maine Central Railroad con. bonds, 4½'s....	100,000 00	107,000 00
New York and New Eng. R. R. bonds, 6's	50,000 00	56,000 00
Ohio and Mississippi R. R. con. bonds, 7's...	46,000 00	52,612 50
Oregon Railway and Nav. Co. bonds, 5's.....	50,000 00	46,500 00
Oxford & Clarksville R.R. first mort. bds., 6's	25,000 00	24,750 00
People's Street Ry. Co. of Luzerne Co., Pa., first mortgage bonds, 6's.....	25,000 00	26,250 00
Phila. & Read. R. R. Co. gen. mort. bds., 4's.	25,000 00	21,500 00
Rome, Watert'n & Ogdensb'g R. R. bds, 5's..	25,000 00	28,125 00
Scioto Val. & N. Eng. R. R. first mort. bds., 4's.	50,000 00	38,750 00
St. Louis Railroad first mort. bonds, 5's.....	25,000 00	25,125 00
Stat. Isl. Rap. Tran. R.R. first mort. bds., 6's,	10,000 00	11,200 00
Union St. Ry. Co., Dover, N. H., bonds 6's ...	25,000 00	26,250 00
Union Pac., Lincoln & Col. first mort. bds., 5's	24,000 00	18,240 00
Utah and Northern Railway Co. bonds, 5's..	25,000 00	19,750 00
Wisconsin Val. Railroad first mort. bds., 7's,	4,000 00	4,800 00
Americus, Ga., bonds, 6's.....	10,000 00	11,300 00
Albina, Ore., bonds, 6's.....	25,000 00	28,833 33
Berlin, N. H., bonds, 4's	6,000 00	5,820 00
Bond county, Ill., bonds, 6's.....	5,000 00	5,050 00
Caribou, Me., bonds, 4½'s.....	5,000 00	5,000 00
Caribou, Me., school bonds, 5's.....	12,000 00	12,315 00
Damariscotta, Me., bonds, 4½'s.....	2,000 00	2,068 00
Delaware, Ohio, bonds, 6's.....	5,000 00	5,540 00
Elk county, Kan., bonds, 5's	3,000 00	3,000 00
Elk county, Kan., bonds, 5's	3,000 00	3,000 00
Helena, Mon., bonds, 6's	25,000 00	26,875 00
Jefferson county, Ala., bonds, 5's.....	40,000 00	40,000 00
Jefferson county, Ala., bonds, 6's.....	25,000 00	28,750 00
Minneapolis, Minn., bonds, 4½'s.....	10,000 00	10,310 00
Montreal harbor debenture bonds, 4's.....	10,000 00	10,000 00
Montreal harbor debenture bonds, 4's.....	20,000 00	20,000 00
Mecklenburg Co., N. C., bonds, 6's.....	30,000 00	33,375 00
Omaha, Neb., bonds, 5's.....	25,000 00	26,312 50
Pueblo, Col., public building bonds, 6's.....	15,000 00	16,537 50
Pueblo, Col., water bonds, 6's.....	25,000 00	27,875 00
Pueblo, Col., deficiency bonds, 6's	10,000 00	11,300 00

	Par value.	Market value.
Province of New Brunswick bonds, 4's.....	\$64,000 00	\$64,000 00
Plano, Tex., bonds, 6's.....	7,000 00	7,000 00
Richmond, Va., bonds, 8's.....	10,000 00	13,100 00
Wells county, Ind., court-house bonds.....	13,000 00	13,552 50
Crystal Water Co., Edgewater, N. Y., first mortgage bonds, 6's.....	25,000 00	25,000 00
Chicago Gas-light and Coke Co. bonds, 6's..	35,000 00	30,187 50
Citizen's Gas-light Co., B'klyn, N. Y., bds., 5's.	45,000 00	40,500 00
City Water Co., Chattanooga, Tenn., bds., 6's	30,000 00	30,000 00
Fort Payne, Ala., Water Co. bonds, 6's.....	25,000 00	25,000 00
Fort Smith, Ark., Water Co. bonds, 6's.....	25,000 00	25,000 00
Freeport, Me., Water Co. bonds, 5's.....	25,000 00	25,000 00
Goldsboro, N. C., Water Co. 1st mt. bds., 6's,	25,000 00	25,000 00
Le Mars, Ia., Water & Light Co. 1st mt. bds., 6's	25,000 00	25,000 00
Leadville, Col., Water Co. bonds, 6's.....	25,000 00	25,000 00
Manitowoc, Wis., water bonds, 6's.....	25,000 00	25,000 00
Met. Telephone and Telegraph Co. bds., 5's,	50,000 00	51,750 00
Michigan Gas Co. first mort. bonds, 6's.....	15,000 00	15,000 00
Richm'd Water & L. Co., Richm'd, Ky., bds., 6's	25,000 00	25,000 00
Rockport, Ind., Water-Works Co. bonds, 6's,	10,000 00	10,000 00
St. Joseph, Mo., Water Co. bonds, 6's.....	25,000 00	25,000 00
Wakefield, Mass., Water Co. bonds, 5's.....	25,000 00	25,000 00
Portland, Saco & Portsmouth R. R. stock....	14,200 00	18,069 50
Biddeford Nat. Bank, Biddeford, Me., stock,	2,000 00	2,700 00
Canal Nat. Bank, Portland, Me., stock.....	20,000 00	25,600 00
City Nat. Bank, Dallas, Texas, stock.....	4,000 00	6,600 00
Cumberland Nat. Bank, Portland, Me., stock	4,880 00	5,124 00
Commercial Nat. Bank, Omaha, Neb., stock,	5,000 00	5,900 00
Farmers' & Merc'ts' Nat. Bk., Waco, Tex., stk.	2,000 00	2,140 00
First Nat. Bank, Auburn, Me., stock.....	2,000 00	2,800 00
First Nat. Bank, Wiscasset, Me., stock.....	1,000 00	1,200 00
First Nat. Bank, Lewiston, Me., stock.....	10,000 00	16,000 00
First Nat. Bank, Bangor, Me., stock.....	1,200 00	1,536 00
First Nat. Bank, Biddeford, Me., stock.....	3,800 00	6,270 00
First Nat. Bank, Portland, Me., stock.....	6,200 00	6,200 00
Flour City Nat. Bank, Minneapolis, Minn., stk	5,000 00	5,475 00
Inter. Loan & Trust Co., Kan. City, Mo., stk.	20,000 00	19,000 00
Knickerbocker Trust Co., New York city, stk.	4,800 00	8,664 00
Lime Rock Nat. Bank, Rockland, Me., stock,	4,200 00	4,500 00
Manufacturers' Nat. Bk., Lewiston, Me., stk.	5,000 00	6,250 00
Merchants' Nat. Bank, Portland, Me., stock,	2,700 00	4,320 00
Nat. Bank of Kansas City, Kan. City, Mo., stk.	5,000 00	6,250 00
Nat. Bank of Commerce, Omaha, Neb., stk.	5,000 00	4,250 00
Nat. Traders' Bank, Portland, Me., stock ...	6,300 00	7,560 00
North Nat. Bank, Rockland, Me., stock.....	10,000 00	15,000 00
Northern Nat. Bank, Hallowell, Me., stock..	10,000 00	13,500 00
Norway Nat. Bank, Norway, Me., stock.....	1,000 00	1,200 00
People's Nat. Bank, Waterville, Me., stock..	3,000 00	3,750 00
Portland Nat. Bank, Portland, Me., stock...	20,000 00	21,000 00
Richmond Nat. Bank, Richmond, Me., stock,	700 00	805 00
Rockland Nat. Bank, Rockland, Me., stock..	5,000 00	8,250 00
Schuster Hax Nat. Bank, St. Joseph, Mo., stk.	5,000 00	5,700 00
Sioux Falls Nat. Bk., Sioux Falls, So. Dak., stk.	2,000 00	2,000 00
Ticonic Nat. Bank, Waterville, Me., stock...	3,500 00	4,375 00
Westbrook Trust Co., Westbrook, Me., stk..	5,000 00	5,150 00
Province of Ontario annuities, 1892 to 1925, \$7,000, payable semi-annually until 1925, present value.....		257,134 01

Total (carried out at cost value)	<u>\$2,606,980 00</u>	<u>\$2,963,598 84</u>	
Cash in office, \$632.95; in bank, \$97,339.59; total.....			\$2,956,062 07
Bills receivable.....			97,972 54
Agents and other ledger balances.....			1,534 89
			1,920 38

Total net or invested assets, as per balance..... \$6,079,398 17

IV. OTHER ASSETS.

Interest due and accrued on:	
Bonds and mortgages.....	26,198 41
Bonds and stocks owned	32,202 01
Collateral and other loans.....	1,809 25
Premium notes, loans or liens.....	10,735 90
Rents due and accrued on company's property or lease....	585 08
Market value of bonds and stocks over cost	7,536 77

Gross premiums due and unreported on policies in force.	\$94,695 29	
Gross deferred premiums on policies in force	82,967 29	
Total	\$177,662 58	
Deduct average loading (20 per cent)	35,532 52	
Net amount of uncollected and deferred premiums		\$142,130 06
Foreborne premiums to be deducted in settlement of policy claims.....		414 53
Total of invested and other assets		\$6,301,010 18
Deduct items not admitted.....		3,455 27
Total admitted Assets		<u>\$6,297,554 91</u>

Items not Admitted.

Agents' and other balances	1,920 38
Bills receivable.....	1,534 89
Total items not admitted	<u>\$3,455 27</u>

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the Maine State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest..	\$5,827,082 00
Death losses and matured endowments due and unpaid..	\$8,776 54
Death losses and matured endowments not due.....	32,279 76
Death losses and other policy claims resisted.....	10,000 00
Notices of death on which no proofs have been received..	43,476 99
Total policy claims.....	94,533 29
Premium obligations in excess of the net value of their policies	126 00
Dividends or surplus, or other description of profits due policyholders	3,197 01
All other liabilities, viz.: Premiums paid in advance, \$1,808.13; contingent reserve, \$183; contingent liability, \$8,500; total	10,419 13
Liabilities on policyholders' account	\$5,935,357 43
Gross surplus on policyholders' account.....	362,197 48
Total Liabilities	<u>\$6,297,554 91</u>

VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans or liens, on hand December 31, 1890..	\$403,506 00
Premium notes, loans or liens received during 1891.....	19,767 19
Total.....	\$423,273 19
Deductions during the year as follows, viz.: Notes, loans or liens used in —	
Payment of losses or claims.....	\$41,106 00
Purchase of surrendered policies and canceled by lapse..	16,130 00
Payment of dividends to policyholders.....	4,262 00
Voided by lapse of policies	13,949 19
Redeemed by maker in cash.....	2,736 00
Transferred.....	404 00
Total reduction of premium note account	78,587 19
Balance of note assets December 31, 1891	<u>\$344,686 00</u>

VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions :

	Number.	Amount.
Whole life policies.....	5,286	\$9,670,259
Endowment policies.....	7,844	14,170,564
All other policies	2,103	4,165,889
Reversionary additions.....		212,042

New policies issued during the year :

Whole life policies.....	2,695	5,650,535
Endowment policies.....	618	1,025,300

Old policies revived during the year :

Whole life policies.....	1	3,000
Endowment policies.....	3	4,000
Reversionary additions.....		975

Old policies increased in amount :

Endowment policies.....	1	7,958
All other policies		24,640
Old policies transferred.....	23	14,681
Additions by dividends during the year		173,271
Mortuary additions to policies		

Total number and amount	18,574	\$35,123,114
Deduct policies decreased and ceased to be in force,	2,162	4,473,624

Total policies in force at the end of the year..	16,412	\$30,649,490
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Policies in force at the end of the year, including additions :

	Number.	Amount.
Whole life policies.....	7,056	\$13,082,877
Endowment policies.....	7,171	12,881,281
All other policies.....	2,185	4,476,912
Reversionary additions.....		208,420

Total policies in force at the end of the year..	16,412	\$30,649,490
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Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death.....	227	\$460,457
By maturity (endowments).....	143	144,197
By expiry (term).....	338	629,490
By surrender	64	188,046
By lapse	736	1,521,300
By transfer, decrease and reconversion.....	23	105,390
Not taken.....	631	1,342,450
Mortuary additions.....		82,294

Totals.....	2,162	\$4,473,624
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BUSINESS IN NEW YORK DURING 1891.
On the lives of citizens of New York:

	Number.	Amount.
Policies in force December 31, 1890.....	1,395	\$3,023,386
Policies issued during 1891.....	95	287,451
Total.....	1,490	\$3,310,837
Deduct policies ceased to be in force during 1891,	145	483,631
Policies in force in New York, Dec. 31, 1891...	1,345	\$2,827,206
<hr/>		
	Number.	Amount.
Losses and claims unpaid December 31, 1890.....	10	\$11,390
Losses and claims incurred during 1891.....	52	114,639
Total.....	62	\$126,020
<hr/>		
	Number.	Amount.
Losses and claims on policies in New York paid during 1891	52	\$113,769
<hr/>		
Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses: Cash, \$64,511.34; notes or credits, \$2,977; total		\$67,488 34
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UNITED STATES INDUSTRIAL INSURANCE
COMPANY.

NEWARK, N. J.

[Incorporated September 25, 1888; commenced business October 16, 1888.]

EDWARD N. CRANE, *President.*

I. CAPITAL.

T. ELMER GAY, *Secretary.*

Capital stock paid up in cash, \$280,000.

II. INCOME DURING 1891.

Total premium income	\$232,041 56
Interest on :	
Mortgage loans.....	8,048 57
Bonds and dividends on stocks	3,906 10
Bank balances.....	409 45
Other debts due the company	1,259 20
Total Income during the year	\$245,664 88
Balance of net or ledger assets December 31, 1891.....	374,374 38
Total.....	\$620,039 26

III. DISBURSEMENTS DURING 1891.

Total amount actually paid for losses	\$81,986 43
• (Total paid policyholders.....)	\$81,986.43)
Commissions to agents.....	91,997 44
Salaries of superintendents, assistants and inspectors.....	86,384 49
Medical examiner's fees.....	4,774 00
Salaries and other compensation of officers and other office employés	16,814 44
Taxes in State where organized, \$4,362.53; taxes, licenses, fines and fees in other States, \$718.54; total	5,081 07
Rent	1,299 96
Paid for furniture and fixtures and safes for home and agency offices	1,243 94
Advertising.....	1,885 34
All other items, viz.: Incidental expenses, \$5,213.59; stationery, \$3,957.32; legal expenses, \$498.55; total	9,669 46
(Total miscellaneous expenses.....)	\$219,150.14)
Disbursements during the year, deducted from above total,	\$301,136 57
Balance December 31, 1891	\$318,902 69

Invested as follows:

IV. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$159,600 00
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Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Prud'al Ins. Co., Newark, N. J., stk.	\$1,820 00	\$9,000 00	\$5,000 00	
Bond and mortgage assignment...	10,000 00	10,000 00	5,000 00	
Bond and mortgage assignment...	3,100 00	3,100 00	400 00	
Total amounts.....	\$14,920 00	\$22,100 00	\$10,400 00	10,400 00

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.	
East Orange, N. J. (sewer), bonds	\$23,750 00	\$23,750 00	
East Orange, N.J. (street improvement), bds.	28,229 80	28,229 80	
Total (carried out at cost value).....	\$51,979 80	\$51,979 80	51,979 80
Cash in office, \$29,268.54; in bank, \$67,654.35; total.....			96,922 89
Total net or invested assets as per balance.....			\$318,902 69

V. OTHER ASSETS.

Interest due and accrued on:	
Bonds and mortgages.....	2,623 93
Bonds and stocks owned	1,087 99
Collateral loans.....	285 57
Rents due and accrued on company's property or lease	75 00
Gross premiums due and unreported on policies in force,	\$13,741 21
Deduct average loading (40 per cent).....	5,496 48
Net amount of uncollected and deferred premiums.....	8,244 73
Furniture, fixtures and safes, \$5,521.75; stationery, \$3,813.40; total	9,335 15
Total of invested and other assets	\$340,555 06
Deduct items not admitted.....	9,335 15
Total admitted Assets.....	\$331,219 91

Items not Admitted.

Furniture, fixtures and safes	\$5,521 75
Supplies, printed matter and stationery	3,813 40
Total items not admitted.....	<u>\$9,335 15</u>

VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New Jersey State Insurance Department, according to The Actuaries or Combined Table of Mortality, with 4 per cent interest	\$50,177 00
Liability on policyholders' account.....	\$50,177 00
Gross surplus on policyholders' account.....	281,042 91
Total Liabilities	<u>\$331,219 91</u>

	Number.	Amount.
Industrial policies in force December 31, 1891.....	56,047	\$6,539,168

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York :

	Number.	Amount.
Policies issued during 1891.....	14,861	1,738,737
Deduct policies ceased to be in force during 1891,	9,761	1,005,906
Policies in force in New York, Dec. 31, 1891....	6,285	<u>\$732,831</u>

	Number.	Amount.
Losses and claims incurred and paid during 1891.	55	<u>\$2,567 75</u>

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses.....	\$15,295 14
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New York State Casualty Insurance Companies.



ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF NEW YORK STATE CASUALTY INSURANCE COMPANIES, MADE TO THE SUPERINTENDENT OF THE INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1891.

AMERICAN SURETY COMPANY.

No. 160 BROADWAY, NEW YORK.

[Organized April 14, 1884; commenced business April 15, 1884.]

W. L. TRENHOLM, *President.*

S. S. COLVILLE, *Treasurer.*

I. CAPITAL.

Capital stock of the Company paid up in cash, \$1,000,000.

II. ASSETS.

Market value of real estate owned, unincumbered.....	\$207,021 94
Interest due and accrued on bond and mortgage loans. ...	5,021 24

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States registered bonds	\$250,000 00	\$292,500 00	
New York city consolidated stock.....	50,000 00	50,000 00	
New York city consolidated stock.....	53,500 00	53,500 00	
Western Union Telegraph Company stock..	130,000 00	109,525 00	
The State Trust Co., New York, stock.....	237,600 00	392,040 00	
Missouri, Kansas & Texas Ry. Co. bonds....	50,000 00	39,875 00	
Delaware, Lack. & West. R. R. Co. stock.....	10,000 00	13,925 00	
Certificate Toledo, St. L. & K. City R. R. Co..	214,182 10	214,182 10	
Total par and market values.....	<u>\$995,282 10</u>	<u>\$1,165,547 10</u>	1,165,547 10

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Hazard Hazard Co. stock.....	<u>\$35,000 00</u>	<u>\$35,000 00</u>	<u>\$18,557 80</u>	18,557 80
Cash in office, \$1,105.71; in bank, \$65,271.42; total.....				66,377 13
Interest due and accrued on stocks and bonds				9,942 33
Premiums in due course of collection.....				31,694 64
All other assets, viz.: Rents due and accrued				1,475 33

Aggregate amount of all actual, available Assets \$1,505,637 51

III. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$81,910 36
Losses resisted, including interest, cost and expenses....	<u>16,200 40</u>
Net amount of unpaid losses and claims.....	\$98,110 76
Total unearned premiums at 50 per cent of premiums on risks running one year or less	236,780 56
All other liabilities, viz.: Agency commissions.....	<u>1,189 23</u>
Total liabilities, except capital and net surplus.....	\$336,080 55
Joint-stock capital paid up in cash.....	1,000,000 00
Surplus beyond all liabilities	<u>169,556 96</u>

Aggregate Liabilities, including paid up capital and net surplus \$1,505,637 51

IV. INCOME DURING THE YEAR.

Gross cash premiums received	\$498,279 10
Deduct return premiums and transfers.....	54,849 68
Net cash received for premiums.....	\$443,429 42
Interest received on bonds and mortgages.....	2,125 00
Interest and dividends received from all other sources....	34,543 29
Received for rent.....	9,512 78
Aggregate Income received during the year in cash...	\$489,610 49

V. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$162,454 84
Deduct salvages and reinsurances.....	34,081 50
Net amount paid for losses.....	\$128,373 34
Dividends paid	60,000 00
Commissions and brokerage	28,817 93
Salaries and other charges of officers, clerks and other employees	108,741 23
State, national and local taxes	15,438 24
All other payments	56,393 34
Aggregate Expenditures during the year in cash.....	\$397,764 08

VI. MISCELLANEOUS.

Risks and Premiums.

	Surety risks.	Premiums.
In force December 31, 1890	\$73,883,359 00	\$441,145 03
Written, transferred or renewed in 1891	92,334,793 00	499,144 10
Totals	\$166,218,152 00	\$940,289 13
Deduct expirations, transfers and cancellations.....	83,863,991 00	466,728 01
Net amount in force.....	\$82,354,161 00	\$473,561 12

Recapitulation of Surety Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$82,354,161 00	\$473,561 12	1—2	\$236,780 56

Answers to General Interrogatories.

Total premiums received since the organization of the company.....	\$2,206,753 16
Total losses paid since organization.....	590,227 78
Total cash dividends declared since the company commenced business,	300,000 00
Total amount of the company's stock owned by the trustees at par value	423,050 00
Total amount of losses incurred during the year	188,868 00
Amounts deposited in various States and countries for the protection of policyholders as follows, viz.:	
Canada	\$58,500 00
Texas.....	27,912 50
	86,412 50

Business in the State of New York during the year.

Risks written	\$29,640,090 00
Premiums received	156,092 68
Losses paid.....	50,235 93
Amount of losses incurred.....	29,888 35
Amount paid the Comptroller for taxes on premiums	7,024 17

FIDELITY AND CASUALTY COMPANY.

No. 140 BROADWAY, NEW YORK.

[Organized March 20, 1876; commenced business May 1, 1876.]

WM. M. RICHARDS, *President.*

ROBT. J. HILLAS, *Secretary.*

I CAPITAL.

Capital stock of the Company paid up, \$250,000.

II. ASSETS.

Market value of real estate owned, unincumbered.....	\$10,500 00
Loans on bond and mortgage (first liens)	5,933 32
Interest due and unpaid on bond and mortgage loans	55 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds, 4 per cent	\$75,000 00	\$87,750 00
United States currency bonds, 6 per cent...	75,000 00	86,625 00
Union Pacific Railway Co., gold collateral trust bearer notes.....	54,000 00	51,300 00
State of Indiana bonds.....	50,000 00	49,000 00
Chicago, Rock Island & Pacific R. R. bonds,	50,000 00	51,625 00
Western Union Telegraph Co. bonds.....	25,000 00	25,250 00
Central Ohio Railroad Co. bonds.....	25,000 00	25,312 50
Wabash Railroad Co. bonds.....	25,000 00	25,812 50
Cinn., Ind., St. Louis and Chic. Ry. Co. bds..	25,000 00	23,000 00
Central Railroad of New Jersey bonds	25,000 00	27,875 00
Lake Erie and Western Railroad Co. bonds,	25,000 00	27,187 50
Brooklyn and Montauk Railroad Co. bonds,	25,000 00	26,875 00
West Shore Railroad Co. bonds	25,000 00	26,000 00
Pittsburg, Clev. and Toledo R. R. Co. bonds,	25,000 00	27,500 00
Canada Southern Railway Co. bonds.....	25,000 00	27,000 00
Chesapeake and Ohio Railway Co. bonds ...	10,000 00	11,250 00
Kings County Elevated Railway Co. bonds..	10,000 00	10,050 00
Rio Grande Western Railway Co. bonds	10,000 00	8,037 50
Consolidated stock of the city of New York,	100,000 00	97,000 00
City of Richmond, Va., stock.....	12,500 00	12,500 00
New York, Lackawanna & Western stock...	35,000 00	37,800 00
Pittsburg, McKeesport & Youngstown stk..	25,000 00	30,250 00
Pennsylvania Railroad Co. stock	25,000 00	28,562 50
Morris & Essex Extension Railroad Co. stk.	20,000 00	20,000 00
United New Jersey R. R. & C. Co. stock.....	20,000 00	45,100 00
Rome, Watertown & Ogd'sb'g R. R. Co. stk.	10,000 00	11,175 00
St. Paul and Duluth Railroad Co. stock.....	20,000 00	20,800 00
New York Cent. & Hudson R. R. R. Co. stk..	10,000 00	11,637 50
Consolidated Gas Co. of New York stock....	20,000 00	20,850 00
Cleveland, Columbus, Cinn. & St. Louis stk.	20,000 00	19,350 00
Total par and market values.....	\$901,500 00	\$972,475 00

972,475 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Gold and Stock Telegraph Co. stk..	\$10,000 00	\$10,000 00	\$8,710 00
Clark county, Va., bonds.....	6,200 00	6,200 00	4,500 00
St. Paul and Duluth bonds	10,000 00	10,200 00	25,000 00
Third avenue bonds.....	12,000 00	13,560 00	
St. Paul and Sioux City bonds.....	7,000 00	8,575 00	
Worc., Leic. & Spenc. St. Ry. Co. stk.	15,000 00	18,750 00	15,000 00
Sec. Nat'l Bank of Bost., Mass. stk.	2,000 00	3,600 00	
Western Union Tel. Co. stock	20,000 00	16,750 00	25,000 00
C. C. C. & St. L. stock.....	20,000 00	14,150 00	
E. T. Va. & Ga., bonds	71,000 00	56,800 00	50,000 00
Louisville Southern bonds	14,000 00	10,500 00	
Consol. Gas Co. of New York stk...	30,000 00	31,275 00	25,000 00
Western Union Tel. Co. stock.....	2,500 00	2,093 75	
Total amounts.....	\$219,700 00	\$202,453 75	\$153,210 00

153,210 00

Cash in office, \$28,247.08; in bank, \$93,123.77; total	\$121,370 85
Interest due and accrued on stocks and bonds	1,475 00
Interest due and accrued on collateral loans	1,327 38
Premiums in due course of collection.....	304,372 07

Aggregate amount of all actual, available Assets \$1,570,718 62

Items not Admitted as Available Assets.

Miscellaneous mortgages and other securities.....	\$2,500 00
Plate glass on hand, cash value.....	5,000 00
Reserve on reinsurance in Citizens' Insurance Co. of Canada; Equitable Accident Insurance Co. of Ohio; Boiler Inspection and Insurance Co. of Canada; City Trust and Safe Deposit Co. of Pennsylvania, and London G. & A. Co. of England (not deducted from "liabilities")	8,848 78
Total	<u>\$16,348 78</u>

III. LIABILITIES.

Losses adjusted, including all reported and supposed losses.....	\$94,945 34
Losses resisted, including interest, cost and expenses....	43,706 81
Net amount of unpaid losses and claims.....	<u>\$138,652 15</u>
Unearned premiums, at 50 per cent of premiums on risks running one year or less.....	\$892,424 23
Unearned premiums, <i>pro rata</i> , on risks running more than one year.....	53,302 09
Total unearned premiums	<u>945,726 32</u>
Salaries and other miscellaneous expenses, due and accrued,	15,852 26
All other liabilities, viz.: Taxes and assessments, \$1,079.03; commissions and brokerage, \$87,480.77; reinsurance premiums due other companies, \$2,940.43; total	<u>91,500 23</u>
Total liabilities, except capital and net surplus	<u>\$1,191,730 96</u>
Joint-stock capital paid up in cash.....	250,000 00
Surplus beyond all liabilities.....	<u>128,987 66</u>
Aggregate Liabilities, including paid-up capital and net surplus	<u>\$1,570,718 62</u>

IV. INCOME DURING THE YEAR.

	Fidelity depart- ment.	Accident depart- ment.	Plate glass depart- ment.	Steam boiler depart- ment.	
Gross premiums received in cash.....	\$254,877 94	\$1,357,899 73	\$240,755 74	\$115,124 13	
Deduct reinsurance, re- bate, abatements and returned premiums	31,889 66	59,138 26	6,344 28	5,951 56	
Total premiums	<u>\$222,988 28</u>	<u>\$1,298,761 47</u>	<u>\$234,411 46</u>	<u>\$109,172 57</u>	
Received for interest on bonds and mortgages.....					\$1,865,333 78
Received for interest and dividends on stocks and bonds, collateral loans, and from all other sources.....					40,265 45
Aggregate Income received during the year in cash...					<u>\$1,905,599 23</u>

V. EXPENDITURES DURING THE YEAR.

	Fidelity depart- ment.	Accident depart- ment.	Plate glass depart- ment.	Steam boiler depart- ment.	
Gross amount paid for losses.....	\$84,444 09	\$535,684 59	\$95,997 19	\$9,867 18	
Deduct salvage, amount recovered, reinsurance, etc	33,919 40	3,540 65	8,825 21	.....
Net amount paid for losses.....	\$50,524 69	\$532,143 94	\$87,171 98	\$9,867 18	
Dividends paid					\$679,707 79
Paid for commissions or brokerage.....					20,000 00
Paid for salaries, fees and all other charges of officers, clerks, agents and all other employés.....					515,960 86
Paid for State, national and local taxes in this and other States					212,828 84
All other payments and expenditures, viz. : Traveling, advertising, printing and stationery, boiler inspection, rent, postage, etc.....					30,771 95
					219,737 03
Aggregate Expenditures during the year in cash					\$1,679,006 47

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Fidelity Department:</i>	Amount at risk.	Premiums.
In force December 31, preceding year	\$33,622,393 56	\$218,708 90
Written or renewed during the year.....	38,538,093 69	242,646 04
Total.....	\$72,160,487 25	\$461,354 94
Deduct expirations, cancellations and reinsurance....	36,385,098 45	221,902 19
In force December 31, 1891	\$35,775,388 80	\$239,452 75
<i>Accident Department:</i>		
In force December 31, preceding year	\$162,076,600 00	\$1,195,665 35
Written or renewed during the year.....	179,317,217 00	1,365,557 53
Total	\$341,393,817 00	\$2,561,222 88
Deduct expirations, cancellations and reinsurance....	168,582,583 33	1,315,704 17
In force December 31, 1891	\$172,811,233 67	\$1,245,518 71
<i>Plate Glass Department:</i>		
In force December 31, preceding year	\$7,623,286 96	\$214,730 54
Written or renewed during the year.....	8,182,849 31	237,956 74
Total	\$15,806,136 27	\$452,687 28
Deduct expirations and cancellations.....	7,712,182 11	217,994 50
In force December 31, 1891	\$8,093,954 16	\$234,692 78
<i>Steam Boiler Department:</i>		
In force December 31, preceding year	\$23,898,271 33	\$130,029 74
Written or renewed during the year.....	26,858,310 00	118,436 18
Total	\$50,756,581 33	\$248,465 92
Deduct expirations, cancellations and reinsurance....	20,826,888 00	97,111 94
In force December 31, 1891	\$29,929,693 33	\$151,353 98
Aggregate amount.....	\$246,610,269 96	\$1,871,018 22

Schedule of Risks and Unearned Premiums.

For the term of one year:	Year written.	Amount of risk.	Premium.	Fraction.	Unearned.
Fidelity department	1891	\$35,705,388 80	\$239,197 75	1—2	\$119,598 88
Accident department	1891	172,255,733 67	1,234,178 83	1—2	617,089 43
Plate glass department	1891	8,092,788 41	234,574 25	1—2	117,287 13
Steam boiler department	1891	21,484,685 00	76,897 58	1—2	38,448 79
For the term of two years:					
Elevator department	1890	40,000 00	445 90	1—4	111 47
Steam boiler department	1890	234,500 00	2,064 98	1—4	516 24
Steam boiler department	1891	160,625 00	795 14	3—4	596 36
For the term of three years:					
Fidelity department	1890	70,000 00	255 00	1—2	127 50
Plate glass department	1890	110 00	7 50	1—2	3 75
Accident department	1890	21,000 00	109 50	1—2	54 75
Accident department	1891	130,000 00	1,450 50	5—6	1,208 75
Steam boiler department	1889	1,529,000 00	14,386 84	1—6	2,397 81
Steam boiler department	1890	2,202,758 33	20,280 01	1—2	10,140 01
Steam boiler department	1891	4,177,625 00	35,129 43	5—6	29,274 53
For the term of four years:					
Plate glass department	1890	642 35	60 39	5—8	37 75
Plate glass department	1891	413 40	50 64	7—8	44 31
For the term of five years:					
Accident department	1890	70,000 00	950 00	7—10	665 00
Steam boiler department	1889	500 00	25 00	1—2	12 50
Steam boiler department	1890	110,000 00	1,475 00	7—10	1,032 50
Steam boiler department	1891	30,000 00	300 00	9—10	270 00
For the term of ten years:					
Accident department	1891	10,000 00	350 00	.95	332 50
Ten payment, age, 70 year plan,		254,500 00	7,621 48	P. R.	6,213 82
Ten payment, age, 20 year plan,		30,000 00	412 50	P. R.	262 54
Total		\$246,610,269 96	\$1,871,018 22	.....	\$945,726 32

General Interrogatories.

Total amount of premiums received from the organization of the Company to date	\$8,168,259 59
Losses paid from organization to date	2,920,818 06
Total amount of cash dividends declared since the Company commenced business	182,500 00
Total amount of the Company's stock owned by the directors at par value	98,300 00
Losses incurred during the year	715,775 40
Amount deposited in different States and countries for the security of all the Company's policyholders	200,000 00
Amount deposited in various States and countries for the protection of the policyholders, as follows, viz.: Virginia	12,500 00

Business in the State of New York during the year 1891.

	Amount at risk.	Premiums received.	Losses paid.	Losses incurred.
Fidelity	\$10,547,687 03	\$56,746 67	\$8,961 38	\$10,752 22
Accident	36,166,718 43	232,412 93	67,916 76	86,538 53
Plate glass	3,224,165 67	95,412 50	42,291 35	42,601 35
Steam boiler	9,011,483 33	37,470 03	2,174 30	2,874 30
Aggregate	\$58,950,054 46	\$422,042 13	\$121,343 79	\$142,766 40

GERMAN-AMERICAN REAL ESTATE TITLE
GUARANTEE COMPANY.

No. 34 NASSAU STREET, NEW YORK.

[Organized July 1, 1886; commenced business November 15, 1886.]

ANDREW L. SOULARD, *President.*

S. B. LIVINGSTON, *Secretary.*

I. CAPITAL.

Capital stock paid up, \$500,000.

II. ASSETS.

Market value of real estate owned, unincumbered	\$22,557 86
Loans on bond and mortgage (first liens).....	502,850 00
Interest due and unpaid on bond and mortgage loans.....	6,717 67
Interest accrued thereon	4,563 89

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States 4 per cent bonds.....	\$200,000 00	\$236,500 00	236,500 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Metrop'tan Opera H's estk. & box 54	\$18,500 00	\$10,000 00	} \$13,000 00	
Spokane Falls & Nor. R. R. Co. bds.	4,000 00	4,000 00		
German Exchange Bank stock.....	1,000 00	4,000 00	} 7,000 00	
Germania Bank stock.....	1,000 00	4,000 00		
Manuf'rs & Build'rs F. Ins. Co. stk.	3,500 00	3,500 00	3,000 00	
Lincoln National Bank stock.....	2,500 00	10,000 00	5,000 00	
Madison Square Bank stock.....	10,000 00	15,000 00	12,500 00	
Madison Square Bank stock.....	5,000 00	7,500 00	} 6,950 00	
Spokane Falls & Nor. R. R. Co. bds.	1,000 00	1,000 00		
Total amounts.....	\$46,500 00	\$59,000 00	\$47,450 00	47,450 00
Cash in office, \$3,588.87; in bank, \$67,048.59; total.....				70,637 46
Interest due and accrued on collateral loans.....				677 91
Premiums in due course of collection.....				6,878 19
Premiums and fees on application under contract.....				23,463 51
All other assets.....				50,258 79

Aggregate amount of all actual, available Assets \$972,555 28

III. LIABILITIES.

Cash dividends to stockholders, unpaid	\$500 00
Salaries and other miscellaneous expenses due and accrued,	1,650 00
Borrowed money, deposits and interest accrued.....	457,409 29

Total liabilities, except capital and net surplus.....	\$459,559 29
Joint-stock capital paid up in cash.....	500,000 00
Surplus beyond all liabilities.....	12,995 99

Aggregate Liabilities, including paid up capital and
net surplus \$972,555 28

IV. INCOME DURING THE YEAR.

Net cash received for premiums and fees.....	\$47,678 13
Interest received on bonds and mortgages..	23,200 27
Interest and dividends received from all other sources	1,865 96
Aggregate Income received during the year in cash...	<u>\$72,744 36</u>

V. EXPENDITURES DURING THE YEAR.

Net amount paid for losses.....	\$5 30
Dividends paid	19,500 00
Commissions and brokerage	3,452 96
Salaries and other charges of officers, clerks and other employes	35,269 84
State, national and local taxes	9,383 63
All other payments.....	33,778 67
Aggregate Expenditures during the year in cash	<u>\$101,390 40</u>

Answers to General Interrogatories.

Total premiums received since the organization of the company.....	\$188,693 27
Total losses paid since organization	1,197 02
Total cash dividends declared since the company commenced business,	30,000 00
Total amount of the company's stock owned by the directors at par value	167,500 00
Total amount loaned to stockholders and officers	44,450 00

Business in the State of New York during the year.

Losses paid	\$5 30
Amount of losses incurred	5 30
Amount paid the Comptroller for taxes on premiums	750 00

LAWYERS' TITLE INSURANCE COMPANY.

No. 120 BROADWAY, NEW YORK.

[Organized April 15, 1887; commenced business July 18, 1887.]

EDWIN W. COGGESHALL, *President.*WILLIAM P. DIXON, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash, \$1,000,000.

II. ASSETS.

Market value of real estate owned, unincumbered.....	\$170,000 00
Loans on bond and mortgage (first liens).....	713,982 50
Interest accrued thereon.....	9,414 18

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds	\$100,000 00	\$116,500 00
New York city bonds.....	100,000 00	101,500 00
Total par and market values.....	<u>\$200,000 00</u>	<u>\$218,000 00</u>
Cash in office, \$592.96; in bank, \$33,145.73; total.....		218,000 00
Interest due and accrued on stocks and bonds ..		33,738 69
		1,500 00

Rents due and accrued	\$916 68
Bureau of information	290,521 89
Ledger balances.....	34,099 99
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Aggregate amount of all actual, available Assets	\$1,472,173 93
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III. LIABILITIES.

Due for searchers, etc	\$17,727 12
Taxes	2,332 50
Rent accrued	2,221 68
Salaries and other miscellaneous expenses, due and accrued	3,772 06
Attorney's fees.....	2,404 80
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Total liabilities, except capital and net surplus.....	\$28,458 16
Joint-stock capital paid up in cash.....	1,000,000 00
Surplus beyond all liabilities.....	443,715 77
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Aggregate Liabilities, including paid-up capital and net surplus.....	\$1,472,173 93
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IV. INCOME DURING THE YEAR.

Net cash received for premiums and searches.....	\$318,783 52
Interest received	44,660 27
Income from all sources	17,836 14
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Aggregate Income received during the year in cash...	\$381,279 93
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V. EXPENDITURES DURING THE YEAR.

Paid to searchers and expense of keeping up plant	\$168,263 81
Salaries and other charges of officers, clerks and other employés.....	51,974 57
State, national and local taxes	16,404 06
All other payments.....	37,311 56
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Aggregate Expenditures during the year in cash.....	\$273,954 00
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LLOYD'S PLATE GLASS INSURANCE COMPANY.

No. 63 WILLIAM STREET, NEW YORK.

[Organized August, 1882; commenced business September 4, 1882.]

J. G. BEEMER, *President.*

W. T. WOODS, *Secretary.*

I. CAPITAL.

Capital stock of the company paid up, \$250,000.

II. ASSETS.

Market value of real estate owned, unincumbered \$125,000 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States bonds.....	\$219,000 00	\$248,610 00
Brooklyn and Coney Island Railroad bonds,	10,000 00	10,300 00
Forty-second Street, Manhattanville and St.		
Nicholas Avenue Railroad bonds.....	5,000 00	5,600 00

	Par value.	Market value.	
Atlantic Avenue Railroad bonds.....	\$7,000 00	\$7,210 00	
Chicago and Eastern Illinois R. R. bonds....	5,000 00	6,150 00	
Toledo and Ohio Central Railroad bonds....	20,000 00	21,000 00	
Second Avenue Railroad bonds	10,000 00	10,300 00	
Brooklyn Cross-town Railroad bonds.....	10,000 00	10,700 00	
Northern Pacific and Montana R. R. bonds..	10,000 00	10,162 50	
Northern Pac. & Mon. land grant bds., 5's....	10,000 00	8,012 50	
Pittsburgh and Western Railroad bonds....	10,000 00	8,250 00	
Dominion of Canada bonds.....	10,000 00	11,000 00	
Pennsylvania Plate Glass Company stock...	10,000 00	10,300 00	
Total par and market values.....	\$326,000 00	\$367,595 00	
			\$367,595 00
Cash in office, \$2,336.25; in bank, \$11,446.90; total.....			13,783 15
Premiums in due course of collection			68,427 40
Aggregate amount of all actual, available Assets			\$574,805 55

III. LIABILITIES.

Net amount of unpaid losses and claims	\$3,508 35
Unearned premiums, at 50 per cent of premiums on risks running one year or less	\$183,587 45
Unearned premiums, <i>pro rata</i> , on risks running more than one year.....	10,997 75
Total unearned premiums.....	194,585 20
Miscellaneous expenses, due and accrued	30,462 04
Commissions, estimated.....	18,796 55
Total liabilities, except capital and net surplus.....	\$247,352 14
Joint-stock capital paid up in cash.....	250,000 00
Surplus beyond all liabilities.....	77,453 41
Aggregate Liabilities, including paid-up capital and net surplus.....	\$574,805 55

IV. INCOME DURING THE YEAR.

Gross cash premiums received	\$403,910 74
Deduct return premiums.....	14,062 72
Net cash received for premiums	\$389,248 02
Interest and dividends received from all other sources.....	11,636 17
Received for rent.....	5,451 87
Received for increased capital.....	\$150,000 00
Aggregate Income received during the year in cash...	\$406,336 06

V. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$221,678 71
Deduct salvages.....	52,081 37
Net amount paid for losses.....	\$169,597 34
Dividends paid	122,750 00
Commissions and brokerage	98,148 88
Salaries and other charges of officers, clerks and other employés	75,423 00
State, national and local taxes	9,119 91
All other payments.....	4,262 81
Aggregate Expenditures during the year in cash	\$479,301 94

VI. MISCELLANEOUS.
Risks and Premiums.

	Risks.	Premiums.
In force December 31, 1890.....	\$12,341,945	\$370,915 41
Written or renewed in 1891.....	13,245,400	406,409 41
Totals.....	\$25,587,345	\$777,324 82
Deduct expirations and cancellations.....	12,766,071	390,834 31
In force December 31, 1891.....	\$12,821,274	\$386,490 51

Recapitulation of Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$12,442,822	\$367,174 90	1—2	\$183,587 45
1890.....	Two years.....	2,176	143 61	1—4	35 90
1891.....		3,657	139 39	3—4	104 54
1889.....	Three years.....	103,602	4,831 06	1—6	805 18
1890.....		98,466	5,350 16	1—2	2,675 08
1891.....		170,372	8,837 99	5—6	7,364 99
1891.....	Five years.....	179	13 40	9—10	12 06
Totals.....		\$12,821,274	\$386,490 51		\$194,585 20

Answers to General Interrogatories.

Total premiums received since the organization of the company	\$2,352,719 96
Total losses paid since organization	1,008,168 38
Total cash dividends declared since the company commenced business	195,750 00
Total amount of company's stock owned by the directors at par value,	166,050 06
Total amount of losses incurred during the year	221,644 20
Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.: Canada.....	11,000 00

Business in the State of New York during the year.

Risks written	\$5,857,697 36
Premiums received	189,790 89
Losses paid.....	130,027 18
Amount of losses incurred	130,099 31
Amount paid the Comptroller for taxes on premiums.....	1,849 60

METROPOLITAN PLATE GLASS INSURANCE COMPANY.

No. 66 LIBERTY STREET, NEW YORK.

[Organized April 22, 1874; commenced business April 23, 1874.]

HENRY HARTEAU, *President.*

EUGENE H. WINSLOW, *Secretary.*

I. CAPITAL.

Capital stock of the company paid up, \$100,000.

II. ASSETS.

Market value of real estate owned, unincumbered..... \$150,000 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
New York city bonds	\$100,000 00	\$104,000 00
Fifth Avenue bank. Brooklyn. stock.....	2,000 00	2,700 00
Fulton Municipal Gas-light Co., stock.....	5,000 00	6,400 00

	Par value.	Market value.	
Hamilton Bank, Brooklyn, stock.....	\$2,500 00	\$3,175 00	
Kings County Trust Co. stock.....	2,000 00	3,800 00	
Brooklyn Gas-light Co. stock.....	6,250 00	7,812 50	
Metropolitan Gas-light Co. stock.....	5,000 00	5,250 00	
Brooklyn Bank stock.....	2,500 00	4,375 00	
Louisville, St. Louis and Texas R. R. bds...	10,000 00	9,100 00	
Total par and market value	\$135,250 00	\$146,612 50	
Cash in office, \$4,016.93; in bank, \$22,227.37; total.....			\$146,612 50
Interest due and accrued on stocks and bonds.....			26,244 30
Premiums in due course of collection.....			750 00
			32,812 90
Aggregate amount of all actual available Assets.....			\$356,419 70

Items not Admitted as Available Assets.

Plate glass on hand.....	\$4,646 91
Premiums over three months due.....	852 37
Sundry accounts.....	775 02
Total	\$6,274 30

III. LIABILITIES.

Net amount of unpaid losses and claims.....	\$2,900 00
Unearned premiums, at fifty per cent of premiums on risks running one year or less.....	119,849 33
Salaries and other miscellaneous expenses, due and accrued,	6,561 97
Commissions due.....	8,416 32
Total liabilities, except capital and net surplus.....	\$137,727 62
Joint-stock capital paid up in cash.....	100,000 00
Surplus beyond all liabilities.....	118,692 08
Aggregate Liabilities, including paid up capital and net surplus	\$356,419 70

IV. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$260,169 19
Deduct reinsurance and return premiums	22,368 02
Net cash received for premiums	\$237,801 17
Interest and dividends received from all other sources	4,422 44
Received for rent.....	1,762 38
Aggregate Income received during the year in cash...	\$243,985 99

V. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$107,125 46
Deduct salvages and reinsurances.....	7,197 33
Net amount paid for losses.....	\$99,928 13
Dividends paid	16,000 00
Commissions and brokerage.....	71,334 90
Salaries and other charges of officers, clerks and other employés	35,405 92
State, national and local taxes	2,868 61
All other expenses, viz.: Expenses of building.....	3,104 35
Aggregate Expenditures during the year in cash.....	\$228,641 91

VI. MISCELLANEOUS.
Risks and Premiums.

	Risks.	Premiums.
In force December 31, 1890	\$7,684,712 00	\$225,917 91
Written or renewed in 1891.....	9,181,174 00	262,066 68
Totals	\$16,865,886 00	\$487,984 59
Deduct expirations and cancellations.....	8,430,313 00	248,285 93
In force December 31, 1891	\$8,435,573 00	\$239,698 66

Recapitulation of Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891... ..	One year or less	\$8,435,573	\$239,698 66	1—2	\$119,849 33

Answers to General Interrogatories.

Total premiums received since the organization of the company.....	\$1,909,360 00
Total losses paid since organization	704,969 00
Total cash dividends declared since the company commenced business,	170,000 00
Total amount of the company's stock owned by the directors at par value	56,500 00
Total amount of losses incurred during the year.....	100,212 13

Business in the State of New York during the year.

Risks written	\$3,804,288 00
Premiums received	115,937 85
Losses paid	72,022 11
Amount of losses incurred	73,522 11
Amount paid the Comptroller for taxes on premiums.....	918 57

NEW YORK PLATE GLASS INSURANCE COMPANY.

No. 24 PINE STREET, NEW YORK CITY.

[Organized March 19, 1891; commenced business, March 19, 1891.]

ELIJAH R. KENNEDY, *President.* MAJOR A. WHITE, *Secretary.*

I. CAPITAL.

Capital stock of the Company paid up, \$100,000.

II. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$100,000 00	\$118,000 00	
Atchison, Topeka and Sante Fé R. R. bonds,	5,000 00	4,275 00	
Milwaukee, Lake Shore & West. R. R. stock,	10,000 00	13,300 00	
Chicago, Rock Island and Pacific R. R. bds.	5,000 00	5,200 00	
New York, Ontario and Western R. R. bds..	5,000 00	5,000 00	
Total par and market values.....	\$125,000 00	\$145,775 00	\$145,775 00
Cash in office, \$617.97; in bank, \$10,259.55; total			10,877 52
Premiums in due course of collection			13,682 71
Aggregate amount of all actual, available Assets.....			\$170,335 23

III. LIABILITIES.

Net amount of unpaid losses and claims	\$1,796 16
Unearned premiums, at 50 per cent of premiums on risks running one year or less	\$27,072 35
Unearned premiums, <i>pro rata</i> , on risks running more than one year.....	1,103 90
Total unearned premiums.....	28,176 28
All other liabilities, viz.: Taxes and assessments, \$25 00; commissions and brokerage, \$4,446.98; advertising, \$108.50; total .	4,580 48
Total liabilities, except capital and net surplus	\$34,552 92
Joint-stock capital paid up in cash	100,000 00
Surplus beyond all liabilities.....	35,782 31
Aggregate Liabilities, including paid up capital and net surplus	\$170,335 23

IV. INCOME DURING THE YEAR.

Net cash received for premiums	\$41,710 99
Interest and dividends received from all sources.....	2,006 07
Aggregate Income received during the year in cash....	\$43,717 06

V. EXPENDITURES DURING THE YEAR.

Dividends paid.....	\$4,095 96
Commissions and brokerage	13,575 81
Salaries and other charges of officers, clerks and other employés	7,221 50
State, national and local taxes.....	3,392 34
All other payments.....	9,706 43
Aggregate Expenditures during the year in cash	\$37,992 04

VI. MISCELLANEOUS.

Risks and Premiums.

	Risks.	Premiums.
Written or renewed in 1891.....	\$315,708 52	\$57,809 54
Deduct expirations and cancellations.....	82,067 81	2,340 08
In force December 31, 1891	\$233,640 71	\$55,469 46

Recapitulation of Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$203,382 88	\$54,144 77	1—2	\$27,072 38
1891.....	Three years.....	30,257 83	1,324 69	5—6	1,103 90
Totals		\$233,640 71	\$55,469 46	.....	\$28,176 28

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$55,469 46
Total losses paid since organization	4,095 96
Total amount of the Company's stock owned by the directors at par value	48,600 00
Total amount of losses incurred during the year	5,892 12

Business in the State of New York during the year.

Risks written	\$877,502 21
Premiums received	27,783 03
Losses paid	2,312 18
Amount of losses incurred	2,700 12

ROCHESTER TITLE INSURANCE COMPANY.

ROCHESTER, NEW YORK.

[Organized February 11, 1887.]

FREDERICK COOK, *President.*

FRANK S. UPTON, *Secretary.*

I. CAPITAL.

Capital stock of the Company paid up, \$150,000.

II. ASSETS.

Loans on bond and mortgage (first liens)	\$97,125 00
Cash in office, \$403.64; in bank, \$4,010.96; total	4,414 60
Aggregate amount of all actual, available Assets	\$101,539 60

III. LIABILITIES.

Joint-stock capital paid up in cash	\$150,000 00
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IV. INCOME DURING THE YEAR.

Net cash received for premiums	\$1,598 80
Interest received on bonds and mortgages	7,498 75
Income from all other sources	9,325 07
Aggregate Income received during the year in cash	\$18,422 62

V. EXPENDITURES DURING THE YEAR.

Net amount paid for losses	\$123 50
State, national and local taxes	1,486 51
All other payments, viz.: Rent, labor, additions to plant, fees, etc	16,252 30
Aggregate Expenditures during the year in cash	\$17,862 31

UNITED STATES GUARANTEE COMPANY.

No. 111 BROADWAY, NEW YORK.

[Organized January 18, 1890; commenced business January 30, 1890.]

EDWARD RAWLINGS, *President.*

D. J. TOMPKINS, *Secretary.*

I. CAPITAL.

Capital stock of the company paid up, \$250,000.

II. ASSETS.

Market value of real estate owned, unincumbered	\$1,560 00
Loans on bond and mortgage (first liens)	63,500 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$93,000 00	\$107,950 00	
New York city consolidated stock	100,000 00	98,000 00	
Canada Southern Railway bonds	10,000 00	10,000 00	
Total par and market values.....	\$203,000 00	\$215,950 00	
Cash in office, \$790.63; in bank, \$23,826.16; total			\$215,950 00
Interest due and accrued on stocks and bonds			24,616 79
Premiums in due course of collection.....			3,722 67
			12,936 85
Aggregate amount of all actual, available Assets			\$322,286 31

III. LIABILITIES.

Net amount of unpaid losses and claims	\$8,033 30
Unearned premiums, at 50 per cent of premiums on risks running one year or less.....	39,174 66
All other liabilities, viz.: Commissions and brokerage, premiums, due on reinsured risks and sundries	4,996 41
Total liabilities, except capital and net surplus.....	\$52,204 37
Joint-stock capital paid up in cash.....	250,000 00
Surplus beyond all liabilities.....	20,081 94
Aggregate Liabilities, including paid-up capital and net surplus.....	\$322,286 31

IV. INCOME DURING THE YEAR.

Gross cash premiums received.....	\$86,348 86
Deduct reinsurance, rebate and return premiums.....	13,311 66
Net cash received for premiums.....	\$73,037 20
Interest received on bonds and mortgages.....	2,556 11
Interest and dividends received from all other sources.....	5,234 57
Aggregate Income received during the year in cash....	\$80,827 88

V. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses.....	\$23,653 20
Deduct salvages and reinsurances.....	3,573 65
Net amount paid for losses.....	\$20,079 55
Commissions and brokerage.....	7,173 48
Salaries and other charges of officers, clerks and other employés	8,608 44
State, national and local taxes	1,053 79
All other payments	13,044 54
Aggregate Expenditures during the year in cash.....	\$49,959 80

VI. MISCELLANEOUS.

Risks and Premiums.

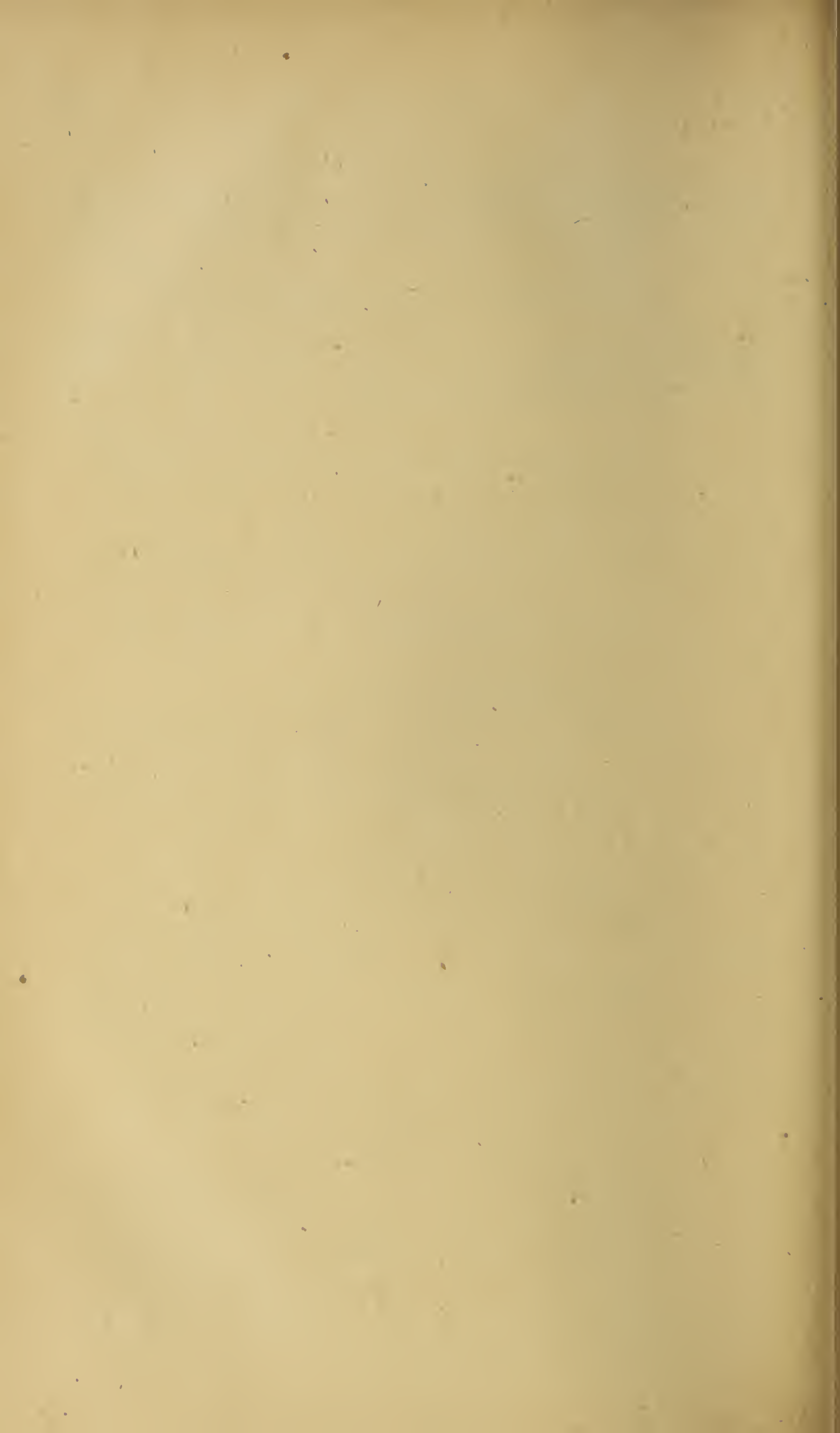
	Risks.	Premiums.
In force December 31, 1890.....	\$10,595,316 00	\$57,612 86
Written or renewed in 1891.....	19,547,990 00	95,649 24
Totals	\$30,143,306 00	\$153,262 10
Deduct expirations and cancellations.....	13,565,210 00	68,743 74
In force December 31, 1891	\$16,578,096 00	\$84,518 36
Deduct amount reinsured	1,318,000 00	6,169 03
Net amount in force.....	\$15,260,096 00	\$78,349 33

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$131,378 43
Total losses paid since organization	31,089 10
Total amount of the Company's stock owned by the directors at par value.....	50,400 00
Total amount of losses incurred during the year.....	30,669 91

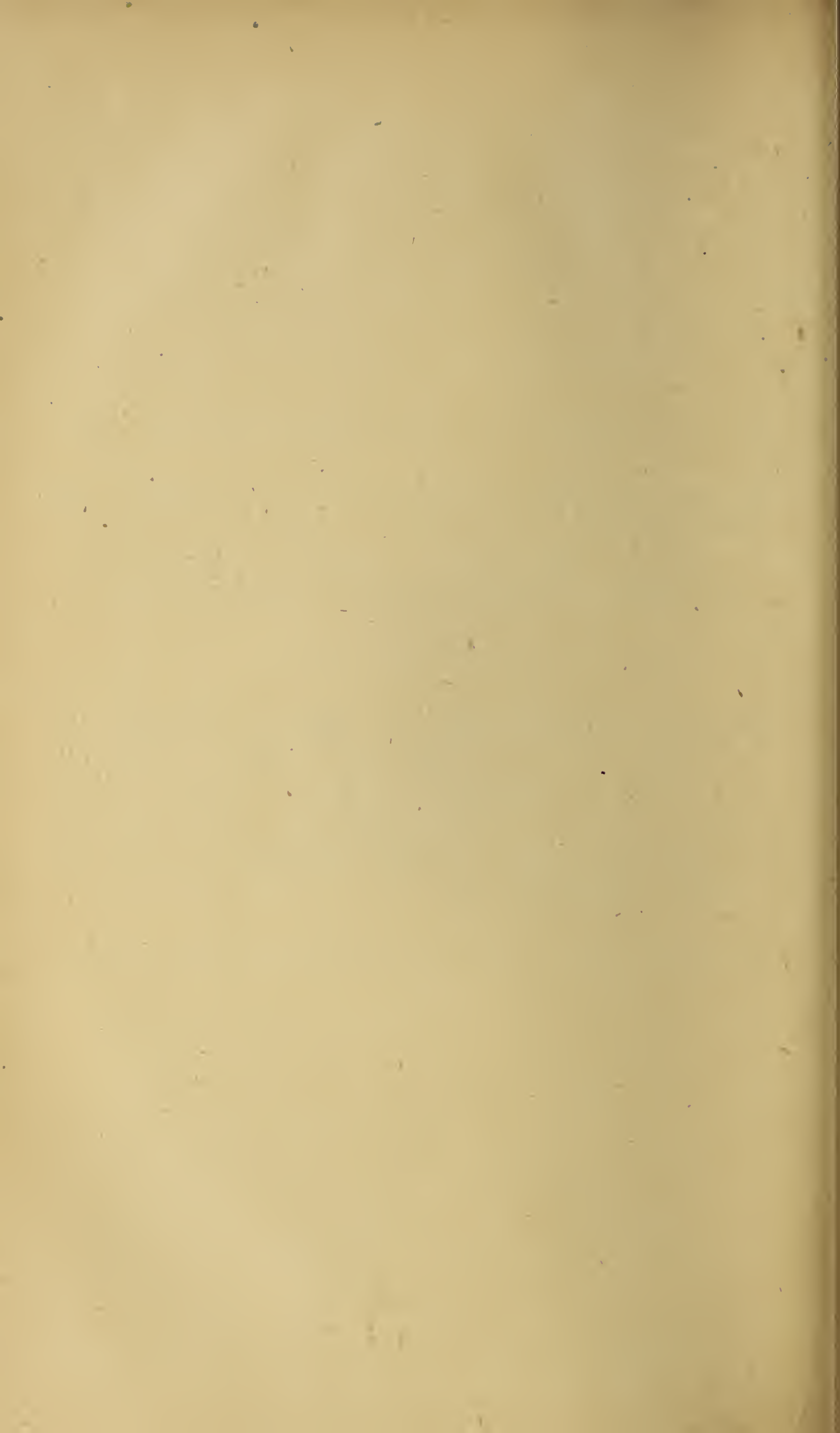
Business in the State of New York during the year.

Risks written.....	\$4,101,850 00
Premiums received.....	22,153 06
Losses paid	4,609 90
Amount of losses incurred.....	4,609 90
Amount paid the Comptroller for taxes on premiums... ..	82 17



Casualty Insurance Companies of Other States and Countries.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
CASUALTY INSURANCE COMPANIES OF OTHER STATES, AND
COUNTRIES AUTHORIZED TO TRANSACT BUSINESS IN THIS
STATE, MADE TO THE SUPERINTENDENT OF THE INSURANCE
DEPARTMENT, SHOWING THEIR CONDITION ON THE 31ST
DAY OF DECEMBER, 1891.



ÆTNA LIFE INSURANCE COMPANY,

(ACCIDENT DEPARTMENT).

HARTFORD, CONN.

[Commenced business January 1, 1891.]

MORGAN G. BULKLEY, *President.*

JOEL L. ENGLISH, *Secretary.*

I. INCOME DURING THE YEAR.

New premiums, without deductions.....	\$40,026 15	
Deduct amount paid for reinsurance.....	220 00	
Total Income during year.....		\$39,806 15
Special guarantee fund.....		50,000 00
Total.....		\$89,806 15

II. DISBURSEMENTS DURING THE YEAR.

Total amount actually paid for losses.....	\$4,030 16
(Total paid policyholders..... \$4,030.16)	
Commissions to agents.....	9,500 78
Salaries and traveling expenses of agents.....	1,188 20
Medical examiners' fees.....	9 00
Salaries and other compensation of officers and other office employes.....	2,652 35
Taxes in State where organized, \$0.50; taxes, licenses, fines and fees in other States, \$73.23; total.....	73 73
Advanced to agents for traveling expenses.....	51 44
Paid for furniture and fixtures and safes for home and agency offices.....	50 72
Advertising.....	30 60
Stationery and printing.....	4,230 03
Postage, \$605.43; exchange, \$26.86; express, \$351.77; expense, \$111.53; total.....	1,095 59
(Total miscellaneous expenses..... \$18,882.44)	
Disbursements during the year, deducted from above total,	\$22,912 60
Balance December 31, 1891.....	\$66,893 55

Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$10,000 00
Cash in office, \$136.33; in bank, \$56,757.22; total.....	56,893 55
Total net or invested assets, as per balance.....	\$66,893 55

IV. OTHER ASSETS.

Interest accrued on bonds and mortgages.....	80 00
Total of invested and other assets.....	\$66,973 55
Deduct items not admitted.....	4,151 54
Total admitted Assets.....	\$62,822 01

Items not Admitted.

Agents' balances	\$4,151 54
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V. LIABILITIES.

Reserve on all the outstanding policies in force on the 31st day of December, 1891, computed at 50 per cent of gross premiums on same.....	\$18,861 20
Deduct reserve on risks reinsured.....	110 00
Net reinsurance reserve.....	\$18,751 20
Losses due and unpaid.....	10,457 86
Special guarantee fund.....	50,000 00
Liabilities on policyholders' account.....	\$79,209 06

VI. EXHIBIT ON POLICIES.

NUMBER AND AMOUNT OF POLICIES.

Policies in force at the end of the year, including additions:

	Number.	Amount.
New policies issued during the year	2,915	\$8,287,700
Deduct policies ceased to be in force.....	360	1,069,900
Total policies in force at the end of the year...	2,555	\$7,217,800

Policies which have ceased to be in force during the year, with the mode of their termination:

	Number.	Amount.
Terminated by death.....	1	\$10,000
By expiry (term).....	359	1,059,900
Totals.....	360	\$1,069,900

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Policies issued during 1891.....	124	\$383,200
Deduct policies ceased to be in force during 1891...	25	72,500
Policies in force in New York December 31, 1891.	99	\$310,700

AMERICAN CASUALTY INSURANCE AND SECURITY COMPANY.

BALTIMORE, MARYLAND.

[Organized January 15, 1890; commenced business June 14, 1890.]

WM. E. MIDGLEY, President. J. J. JACKSON, Secretary.

I. CAPITAL.

Capital stock of the company, \$1,000,000.

II. ASSETS.

Loans on bond and mortgage (first liens).....	\$11,000 00
Interest accrued thereon	176 62

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$350,000 00	\$413,000 00	
Baltimore city stock	458,500 00	461,392 50	
Baltimore Belt Railroad Co. bonds	50,000 00	51,125 00	
Dansville city, Va., bonds	25,000 00	26,500 00	
Chatham Nat. Bank, New York city, stock ..	9,550 00	40,587 50	
St. Nicholas Nat. Bank, New York city, stk.	27,500 00	35,750 00	
Total par and market values	<u>\$920,550 00</u>	<u>\$1,028,355 00</u>	\$1,028,355 00

Collateral Loans.

Amer. Steam Boiler Ins. of N. Y. stk.	\$104,800 00	\$104,800 00	\$73,078 33	
B'way Nat'l Bank, N. Y. city stock..	3,250 00	8,450 00	6,000 00	
Total amounts.....	<u>\$108,050 00</u>	<u>\$113,250 00</u>	<u>\$79,078 33</u>	79,078 33
Cash in office \$2,652.53; in bank, \$443,970.19; total.....				446,622 72
Interest due and accrued on stocks and bonds				13,351 58
Interest due and accrued on collateral loans and bank balances				8,511 88
Premiums in due course of collection.....				207,937 64
Gross premiums (as written in policies) payable in install- ments, not yet due				369,391 70
Balance due on reinsurance contract with American Steam Boiler Insurance Company of New York.....				44,173 60
Aggregate amount of all actual, available Assets.....			<u>\$2,208,599 07</u>	

III. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$10,459 30	
Losses unadjusted, including all reported and supposed losses.....	64,457 31	
Losses resisted, including interest, cost and expenses....	<u>28,370 28</u>	
Net amount of unpaid losses and claims.....		\$103,286 89
Unearned premiums, at fifty per cent of premiums on risks running one year or less.....	\$764,446 77	
Unearned premiums, <i>pro rata</i> , on risks running more than one year.....	<u>167,983 05</u>	
Total unearned premiums.....		932,429 82
All other liabilities, viz.: Commission		97,999 51
Total liabilities, except capital and net surplus		\$1,133,716 22
Joint-stock capital paid up in cash.....		1,000,000 00
Surplus beyond all liabilities.....		<u>74,882 85</u>
Aggregate Liabilities, including paid up capital and net surplus		<u>\$2,208,599 07</u>

IV. INCOME DURING THE

Gross cash premiums received	\$1,730,845 12	
Deduct reinsurance and return premiums	<u>426,871 85</u>	
Net cash received for premiums.....		\$1,303,973 27
Interest and dividends received from all other sources ...		30,640 57
Received on account of reinsurance, American Steam Boiler Insurance Company.....		<u>36,500 00</u>
Aggregate Income received during the year in cash...		<u>\$1,371,113 84</u>

V. EXPENDITURES DURING THE YEAR.

Net amount paid for losses.....	\$317,302 03
Dividends paid	100,000 00
Commissions and brokerage	434,660 80
Salaries and other charges of officers, clerks and other employes	65,200 57
State, national and local taxes.....	19,594 85
All other payments, viz.: Rent, inspectors' fees, salaries, traveling expenses, advertising, counsel fees, office expenses, furniture and fixtures.....	265,140 35
Aggregate Expenditures during the year in cash.....	<u>\$1,201,898 60</u>

VI. MISCELLANEOUS.

Risks and Premiums.

	Risks.	Premiums.
In force December 31, 1890	\$83,812,963	\$334,846 43
Written or renewed in 1891.....	307,227,889	2,102,757 56
Totals	<u>\$391,040,852</u>	<u>\$2,437,603 99</u>
Deduct expirations and cancellations.....	128,149,581	685,174 05
In force December 31, 1891	<u>\$262,891,271</u>	<u>\$1,752,429 94</u>

Recapitulation of Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891	One year or less	\$218,096,043	\$1,528,893 49	1—2	\$764,446 77
1890.....	Two years.....	10,284,162	17,262 85	1—4	4,315 71
1891.....		10,354,016	24,762 14	3—4	18,571 59
1890.....	Three years.....	4,489,950	18,294 38	1—2	9,147 19
1891.....		19,283,600	161,096 55	5—6	134,247 12
1890.....	Four years	143,500	618 68	5—8	386 67
1891.....		155,000	637 32	7—8	557 62
1890.....	Five years.....	25,000	104 53	7—10	73 15
1891.....		60,000	760 00	9—10	684 00
Totals		<u>\$262,891,271</u>	<u>\$1,752,429 94</u>	.....	<u>\$932,429 82</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$1,556,148 30
Total losses paid since organization	330,975 07
Total cash dividends declared since the Company commenced business, value	100,000 00
Total amount of the Company's stock owned by the directors at par	266,500 00
Total amount loaned to stockholders and officers	29,300 00
Total amount of losses incurred during the year	394,888 92
Amounts deposited in various States and countries for the protection of policyholders as follows, viz.: Maryland.....	200,000 00

Business in the State of New York during the year.

Risks written	\$33,412,284 00
Premiums received and for inspections.....	207,971 87
Losses paid	10,338 84
Amount of losses incurred	<u>16,375 45</u>

EMPLOYERS' LIABILITY ASSURANCE CORPORATION (LIMITED).

LONDON, ENG.

[Organized October, 1880; commenced business April, 1881.]

ENDICOTT & MACOMBER, Managers and Attorneys, No. 71 Kilby street, Boston, Mass.

I. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
United States registered bonds	\$200,000 00	\$233,500 00
New York Central & Hudson River R. R. bds.	20,000 00	25,000 00
Atchinson bonds.....	21,000 00	17,482 50
Atchinson incomes bonds	8,000 00	5,280 00
Fitchburg Railroad bonds.....	10,000 00	10,850 00
Old Colony Railroad bonds	5,000 00	5,150 00
Baltimore and Ohio Railroad bonds.....	26,000 00	27,300 00
Fitchburg Railroad bonds.....	10,000 00	10,450 00
Boston and Lowell Railroad bonds.....	12,000 00	12,000 00
Old Colony Railroad bonds	8,000 00	8,420 00
Leeds and Farmington Railroad bonds	18,000 00	19,350 00
New York and New England Railroad bds..	5,000 00	5,600 00
Maine Central Railroad bonds	2,000 00	2,320 00
Boston, Clinton, Fitchburg & N. B. R. R. bds.	1,000 00	1,145 00
Maine Central Railroad bonds	5,000 00	5,700 00
Fall River Railroad bonds	7,000 00	7,175 00
Old Colony Railroad bonds	1,000 00	1,100 00
Fitchburg Railroad bonds	5,000 00	5,225 00
Dexter and Piscataquis Railroad bonds.....	50,000 00	50,000 00
City of Lynn bonds.....	50,000 00	51,375 00
City of Boston bonds.....	65,000 00	62,400 00
Town of Andover bonds	60,000 00	61,500 00
Boston and Lowell Railroad bonds	5,000 00	5,300 00
Old Colony Railroad bonds	6,000 00	6,600 00
Town of Canton bonds.....	5,000 00	5,137 50
Toledo Board of Education bonds.....	5,000 00	5,287 50
City of Boston bonds.....	21,000 00	20,160 00
Town of Danville, Ill., bonds.....	5,000 00	5,250 00
Attleboro, North Attleboro and Wrentham Railroad bonds	5,000 00	5,100 00
City of Los Angeles bonds.....	5,000 00	5,062 50
Aroostook county bonds.....	5,000 00	5,000 00
Fitchburg Railroad bonds	1,000 00	1,045 00
Old Colony Railroad bonds	5,000 00	5,150 00
City of Los Angeles bonds.....	20,000 00	20,232 50
Old Colony Railroad bonds	5,000 00	5,150 00
Fitchburg Railroad bonds.....	24,000 00	25,080 00
Old Colony Railroad bonds	12,000 00	12,660 00
Eastern Railroad bonds.....	16,059 75	19,432 20
Oregon Navigation Company bonds	30,000 00	33,600 00
Eastern Railroad bonds.....	5,000 00	6,050 00
Pennsylvania Railroad bonds	5,000 00	5,650 00

Total par and market value..... \$774,059 75 \$825,269 80

Cash in office, \$369.40; in bank, \$67,683.86; total..... 68,053 26
Interest due and accrued on stocks and bonds 12,327 09
Premiums in due course of collection 213,522 23

Aggregate amount of all actual, available Assets..... \$1,119,172 38

II. LIABILITIES.

Net amount of unpaid losses and and'claims.....	\$237,210 00
Total unearned premiums.....	419,097 35
All other liabilities	30,000 00
Aggregate Liabilities	\$686,307 35

III. INCOME DURING THE YEAR.

Net cash received for premiums	\$822,312 89
Interest and dividends received from all sources	36,006 50
Aggregate Income received during the year in cash ...	\$858,319 39

IV. EXPENDITURES DURING THE YEAR.

Net amount paid for losses.....	\$438,418 33
Commissions and brokerage	183,180 10
Salaries and other charges of officers, clerks and other employés	76,095 76
State, national and local taxes	18,273 37
All other payments	104,131 66
Aggregate Expenditures during the year in cash.....	\$820,099 22

V. MISCELLANEOUS.

Risks and Premiums.

	Risks.	Premiums.
In force December 31, 1890	\$132,888,911	\$830,296 08
Written or renewed in 1891.....	361,348,723	1,654,326 40
Totals ...	\$494,237,634	\$2,484,622 48
Deduct expirations and cancellations.....	311,426,236	1,654,572 96
In force December 31, 1891	\$182,811,398	\$830,049 52

Recapitulation of Risks and Premiums.

Year written.	Term.	Amount covered.	Premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$181,701,388	\$817,825 72	1—2	\$408,912 86
1889.....	Three years.....	10,000	50 00	1—6	37 50
1890.....		100,010	165 00	1—2	82 50
1891.....		600,900	6,351 50	5—6	5,292 92
1889.....	Five years.....	90,600	800 00	1—2	400 00
		308,500	4,857 30	....	4,871 57
Totals		\$182,811,398	\$830,049 52	.....	\$419,097 35

Answers to General Interrogatories.

Total premiums received by United States branch	\$2,805,750 00
Total losses paid by United States branch	1,173,022 00
Total amount of losses incurred during the year	520,803 33
Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.: Massachusetts	300,000 00

Business in the State of New York during the year.

Risks written	\$8,969,894 00
Premiums received.....	105,769 27
Losses paid	57,653 12
Amount of losses incurred and unpaid.....	30,895 00
Amount paid the Comptroller for taxes on premiums	920 00

GUARANTEE COMPANY OF NORTH AMERICA.

MONTREAL, CANADA.

[Organized August 2, 1851; commenced business April 1, 1872.]

ALEXANDER T. GALT, *President.* EDWARD RAWLINGS, *Managing Director.*

I. CAPITAL.

Capital stock of the company paid up, \$304,600.

II. ASSETS.

Market value of real estate owned, unincumbered	\$24,591 35
Loans on bond and mortgage (first liens)	9,616 80

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States bonds	\$100,000 00	\$117,400 00	
Montreal corporation bonds	8,500 00	8,565 00	
Montreal corporation stock	46,900 00	56,335 00	
Montreal harbor bonds	83,500 00	93,220 00	
Victoria, B. C., water-works bonds	10,000 00	11,800 00	
Dominion of Canada stock	2,399 67	2,447 66	
Lake Cham. & St. Lawrence Junc. Ry. bds..	5,000 00	5,050 00	
L. E. and St. L. Railway preferred stock	6,100 00	3,660 00	
Province of Quebec bonds.....	1,000 00	1,100 00	
City of Toronto bonds	10,000 00	11,500 00	
City of Brooklyn, N. Y., bonds.....	100,000 00	102,000 00	
City of Richmond, Va., bonds	15,000 00	15,380 00	
United States Guarantee Company stock...	139,600 00	139,600 00	
Total par and market values.....	\$527,999 67	\$568,057 66	568,057 66

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Montreal harbor bonds	\$23,500 00	\$24,430 00	\$10,000 00	
Montreal Corporation stock	500 00	495 00		
Dominion of Canada stock	549 67	560 66		
Total amounts.....	\$24,549 67	\$25,485 66	\$10,000 00	10,000 00
Cash in office, \$1,727.45; in bank, \$92,712.42; total.....				94,439 87
Interest due and accrued on stocks and bonds				7,793 01
Premiums in due course of collection.....				28,844 37
Aggregate amount of all actual, available Assets				\$743,343 06

Items not Admitted as Available Assets.

Furniture and safes.....	\$5,230 18
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III. LIABILITIES.

Losses adjusted and unpaid, due and to become due.....	\$28,057 87
Losses resisted, including interest, cost and expenses....	18,500 00
Net amount of unpaid losses and claims.....	\$46,557 87
Total unearned premiums at 50 per cent of premiums on risks running one year or less.....	108,854 03
Salaries and other miscellaneous expenses, due and accrued,	16,432 52
Total liabilities, except capital and net surplus.....	\$171,844 42

Joint-stock capital paid up in cash	\$304,600 00
Surplus beyond all liabilities	266,898 64
Aggregate Liabilities, including paid-up capital and net surplus	<u>\$743,343 06</u>

IV. INCOME DURING THE YEAR.

Gross cash premiums received	\$255,643 32
Deduct reinsurance, rebate and return premiums	46,478 31
Net cash received for premiums	\$209,165 01
Interest received on bonds and mortgages	20,376 66
Claims recovered	38,618 20
Aggregate Income received during the year in cash ...	<u>\$268,159 87</u>

V. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$116,038 45
Deduct reinsurances	5,654 60
Net amount paid for losses ...	\$110,383 85
Dividends paid ..	18,276 00
Commissions and brokerage	4,504 29
Salaries and other charges of officers, clerks and other employés	54,189 54
State, national and local taxes	5,793 13
All other payments	61,005 78
Aggregate Expenditures during the year in cash	<u>\$254,152 59</u>

VI. MISCELLANEOUS.

Risks and Premiums.

	Guaranteed risks.	Premiums.
In force December 31, 1890	\$45,016,806 00	\$267,844 61
Written or renewed in 1891	49,752,117 00	251,722 25
Totals	\$94,768,923 00	\$519,566 86
Deduct expirations and cancellations	48,710,118 00	271,354 63
In force December 31, 1891	\$46,058,805 00	\$248,212 23
Deduct amount reinsured	5,569,950 00	30,504 17
In force December 31, 1891	<u>\$40,488,855 00</u>	<u>\$217,708 06</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$2,405,067 54
Total losses paid since organization	864,084 71
Total cash dividends declared since the Company commenced business	207,706 27
Total dividends declared payable in stock since organization	38,900 00
Total amount of the Company's stock owned by the directors at par value	136,340 00
Total amount of losses incurred during the year	113,867 76
Amounts deposited in various States and countries for the protection of policyholders, as follows, viz.: Virginia	15,380 00

Business in the State of New York during the year.

Risks written	\$4,816,750 00
Premiums received	21,509 26
Losses paid	18,999 59
Amount of losses incurred	14,874 24
Amount paid the Comptroller for taxes on premiums	222 07

HARTFORD STEAM BOILER INSPECTION AND
INSURANCE COMPANY.

HARTFORD, CONN.

[Organized June, 1866; commenced business October, 1866.]

J. M. ALLEN, *President.*

J. B. PIERCE, *Secretary.*

I. CAPITAL.

Capital stock of the Company paid up, \$500,000.

II. ASSETS.

Market value of real estate owned, unincumbered.....	\$25,437 07
Loans on bond and mortgage (first liens).....	354,220 00
Loans on bond and mortgage upon which more than one year's interest is due and in process of foreclosure.....	25,400 00
Interest due and unpaid on bond and mortgage loans	1,695 70
Interest accrued thereon	9,836 43

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.
State of Connecticut bonds	\$100,000 00	\$110,000 00
United States bonds	2,000 00	2,340 00
Wooster, O., city bonds	10,000 00	10,800 00
Atchison, Kansas, city bonds.....	15,000 00	16,200 00
Solomon, Kansas, city bonds.....	5,000 00	5,500 00
Hutchinson, Kansas, city bonds	12,000 00	12,600 00
Cullison, Kansas, city bonds	6,500 00	7,150 00
Kansas City, Kansas, city bonds	10,000 00	10,500 00
Kansas City, Kansas, city bonds	7,500 00	7,875 00
Coolidge, Kansas, city bonds.....	10,000 00	11,000 00
Leavenworth, Kansas, city bonds.....	4,000 00	4,200 00
Horton, Kansas, city bonds	12,000 00	12,960 00
Evansville, Indiana, city bonds.....	12,000 00	12,000 00
Council Bluffs, Iowa, city bonds	10,000 00	10,800 00
Winfield, Kansas, city bonds	10,000 00	10,500 00
Oberlin, Kansas, city bonds	5,000 00	5,250 00
Medicine Lodge, Kansas, city bonds	5,000 00	5,400 00
York, Nebraska, city bonds.....	10,000 00	10,500 00
Columbus, Nebraska, city bonds.....	10,000 00	10,100 00
Trinidad, Colorado, city bonds.....	5,000 00	5,200 00
Gladstone, Michigan, city bonds.....	10,000 00	10,500 00
Gladwin, Michigan, city bonds.....	7,000 00	7,700 00
Albina, Oregon, city bonds	10,000 00	11,200 00
Wheeling, West Virginia, city bonds	10,000 00	11,300 00
Huntington, West Virginia, city bonds.....	10,000 00	10,600 00
Richmond, Virginia, city bonds.....	25,000 00	25,000 00
Roanoke, Virginia, city bonds.....	5,000 00	5,175 00
Fort Worth, Texas, city bonds	10,000 00	10,000 00
Dallas, Texas, city bonds.....	10,000 00	10,300 00
Abilene, Kansas, bonds	11,000 00	11,550 00
Anthony, Kansas, bonds.....	12,500 00	13,750 00
Madrid, Iowa, bonds	2,500 00	2,575 00
Nebraska school district bonds	500 00	500 00
Nebraska school district bonds	10,830 00	10,830 00
Kansas school district bonds.....	11,435 00	11,435 00
Kansas school district bonds.....	5,000 00	5,000 00
Colorado school district bonds.....	10,000 00	10,000 00
Mason & Tazewell dr. dist. Illinois, bonds..	13,200 00	13,860 00
Lake Fork drainage dist., Illinois, bonds ...	12,333 18	12,333 18
W. C. Special drainage dist., Illinois, bonds,	10,000 00	10,500 00
Big Slough drainage dist., Illinois, bonds...	15,000 00	15,750 00
Arizona Improvement Co. bonds.....	16,000 00	16,800 00
Oxford, Kansas, township bonds	10,000 00	10,500 00
Oswego, Kansas, township bonds.....	10,000 00	10,000 00
Jefferson, Kansas, township bonds.....	10,000 00	10,500 00

	Par value.	Market value.
Reno, Kansas, township bonds.....	\$15,000 00	\$15,750 00
Dexter, Kansas, township bonds.....	10,000 00	10,500 00
Haskell, Kansas, township bonds.....	5,000 00	5,500 00
Albion, Neb., village bonds.....	6,500 00	7,150 00
Southwestern Irrigation Co., Kan., bonds...	5,000 00	5,250 00
Garden City Irrigation Co., Kansas, bonds..	10,000 00	10,000 00
School Creek Precinct, Neb., bonds.....	5,000 00	5,250 00
Sutton Precinct, Neb., bonds.....	5,000 00	5,250 00
Lewis Precinct, Neb., bonds.....	8,000 00	8,400 00
Pawnee county, Kansas, bonds	11,000 00	11,550 00
Dickinson county, Kansas, bonds.....	15,000 00	15,750 00
Riley county, Kansas, bonds	10,000 00	10,500 00
Lyon county, Iowa, bonds	10,000 00	10,000 00
Cascade county, Montana, bonds	8,000 00	8,590 00
St. Louis and San Francisco Ry. bonds	10,000 00	10,000 00
Cincinnati, Dayton & Ironton R. R. bonds ..	10,000 00	10,000 00
Evansville and Richmond Railroad bonds ..	10,000 00	9,500 00
Dayton and Western Railroad Co. bonds...	15,000 00	17,250 00
Mahoning Coal Railroad Co. bonds.....	10,000 00	10,500 00
Cincin., Van Wert & Mich. R. R. Co. bonds ..	12,000 00	12,000 00
Chicago, Burling. & Quincy R. R. Co. bonds,	1,100 00	1,100 00
New York and New England R. R. Co. bonds,	10,000 00	10,200 00
Indiana and Lake Michigan R. R. Co. bonds,	10,000 00	10,000 00
Jamaica and Brooklyn Road Co. bonds	5,000 00	5,000 00
City National Bank stock, Hartford	4,000 00	4,200 00
Hartford National Bank stock, Hartford....	10,000 00	15,200 00
Security Company, Hartford, stock.....	10,000 00	15,500 00
American National Bank, Hartford, stock ..	5,000 00	6,900 00
Farm. & Mech. Nat. Bank, Hartford, stock..	7,100 00	7,952 00
Ætna National Bank, Hartford, stock	4,300 00	5,375 00
N. Y., New Haven & Hartf'd R. R. Co. stock,	15,000 00	33,750 00
Chicago, Burling. & Quincy R. R. Co. stock,	11,000 00	11,880 00
Chicago, Milwaukee & St. Paul Ry. Co. stock,	10,000 00	12,300 00
Atchi., Topeka and Santa Fé R. R. Co. stock,	10,000 00	4,500 00
Chicago, Rock Isl'd & Pacific Ry. Co. stock,	11,000 00	9,790 00
Chicago and Northwestern Ry. Co. stock....	10,000 00	14,200 00
Total par and market value.....	\$842,298 18	\$915,070 18
		\$915,070 18

Collateral Loans.

	Par value.	Market value.	Amount loaned.
South Fork Irrigation and Im- provement Company of St. Francis, Kansas, bonds.....	\$6,000 00	\$6,180 00	\$5,000 00
Cash in office, \$4,138.66; in bank, \$64,761.16; total.....			68,899 82
Interest due and accrued on stocks and bonds			15,922 28
Interest due and accrued on collateral loans			58 33
Premiums in due course of collection.....			134,895 31
Aggregate amount of actual, available Assets			\$1,556,435 12

III. LIABILITIES.

Net amount of unpaid losses and claims.	\$11,337 72
Unearned premiums, at 50 per cent of premiums on risks running one year or less.....	\$40,040 86
Unearned premiums, <i>pro rata</i> , on risks running more than one year.....	904,490 11
Total unearned premiums.....	944,530 97
Rent due and accrued	625 00
Brokerage.....	6,155 33
Total liabilities, except capital and net surplus.....	\$962,649 02
Joint-stock capital paid up in cash	500,000 00
Surplus beyond all liabilities.....	93,786 10
Aggregate Liabilities, including paid-up capital and net surplus	\$1,556,435 12

IV. INCOME DURING THE YEAR.

Gross cash premiums received	\$767,659 91
Deduct reinsurance, rebate and return premiums.....	54,782 94
Net cash received for premiums and inspections	\$712,876 97
Interest received on bonds and mortgages	21,262 75
Interest and dividends received from all other sources.....	45,918 05
Income from all other sources, viz.: Special mechanical services	1,923 29
Aggregate Income received during the year in cash....	\$781,981 06

V. EXPENDITURES DURING THE YEAR.

Net amount paid for losses.....	\$69,044 50
Dividends paid	50,000 00
Inspection expenses	214,742 38
Commissions and brokerage	170,904 52
Salaries and other charges of officers, clerks and other employés	26,433 30
State, national and local taxes	11,693 34
All other payments, viz.: Agency and office expenses, advertising, furniture, etc.....	105,737 68
Aggregate Expenditures during the year in cash	\$648,555 72

VI. MISCELLANEOUS.

Risks and Premiums.

	Steam boiler risks.	Premiums.
In force December 31, 1890	\$149,598,954	\$1,553,997 55
Written or renewed in 1891.....	82,560,577	774,563 22
Totals	\$232,159,531	\$2,328,560 77
Deduct expirations and cancellations.....	58,483,623	589,188 75
In force December 31, 1891	\$173,675,908	\$1,739,372 02

Recapitulation of Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less	\$11,402,532	\$80,081 72	1—2	\$40,040 86
1890.....	Two years.....	330,000	1,936 25	1—4	484 06
1891.....		566,200	3,389 44	3—4	2,542 08
1889.....		41,419,877	441,889 59	1—6	73,648 26
1890.....	Three years.....	50,214,176	510,011 63	1—2	255,005 81
1891.....		66,905,083	666,332 50	5—6	555,277 05
1887.....		181,500	2,924 15	1—10	292 41
1888.....	Five years.....	916,040	12,879 42	3—10	3,863 82
1889.....		710,000	8,139 25	1—2	4,069 62
1890.....		577,500	6,511 05	7—10	4,557 70
1891.....		453,000	5,277 02	9—10	4,749 30
Totals		\$173,675,908	\$1,739,372 02	.....	\$944,530 97

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$6,702,105 25
Total losses paid since organization	527,103 31
Total cash dividends declared since the Company commenced business.	539,750 00
Total dividends declared payable in stock since organization.....	140,000 00
Total amount of the Company's stock owned by the directors at par value	138,250 00
Total amount of losses incurred during the year....	69,953 49
Amount deposited in various States and countries for the protection of policyholders, as follows, viz.:	
Connecticut	\$100,000 00
Virginia	25,000 00

Business in the State of New York during the year.

Risks written	\$10,756,073 00
Received for premiums and inspections	97,081 11
Losses paid	1,283 19
Amount of losses incurred	449 43
Amount paid the Comptroller for taxes on premiums	795 72

NEW JERSEY PLATE GLASS INSURANCE COMPANY.

NEWARK, NEW JERSEY.

[Organized April 2, 1868; commenced business September 15, 1868.]

SAMUEL C. HOAGLAND, *President.*HOWARD B. SCHUREMAN, *Secretary.*

I. CAPITAL.

Capital stock of the Company paid up, \$100,000.

II. ASSETS.

Loans on bond and mortgage (first liens).....	\$100,795 00
Loans on bond and mortgage upon which more than one years' interest is due in process of foreclosure	1,200 00
Interest due and unpaid on bond and mortgage loans.....	852 35
Interest accrued thereon.....	1,143 35
Cash in office, \$994.20; in bank, \$17,031.91; total.....	18,026 11
Premiums in due course of collection.....	2,332 32
Bills receivable, not matured, taken for premiums.....	96 60
All other assets, viz.: Rents due and accrued	36 00
Aggregate amount of all actual, available Assets	\$124,481 73

III. LIABILITIES.

Unearned premiums, at 50 per cent of premiums on risks running one year or less	\$5,582 61
Unearned premiums, <i>pro rata</i> , on risks running more than one year.....	9,609 36
Total unearned premiums.....	\$15,191 97
All other liabilities	648 38
Total liabilities, except capital and net surplus.....	\$15,840 35
Joint-stock capital paid up in cash.....	100,000 00
Surplus beyond all liabilities.....	8,641 38
Aggregate Liabilities, including paid-up capital and net surplus.....	\$124,481 73

IV. INCOME DURING THE YEAR.

Gross cash premiums received	\$19,699 23
Deduct reinsurance, rebate and return premiums.....	480 66
Net cash received for premiums	\$19,218 57
Interest received on bonds and mortgages	2,942 02
Interest and dividends received from all other sources	189 51
Aggregate Income received during the year in cash...	\$22,350 10

V. EXPENDITURES DURING THE YEAR.

Gross amount paid for losses	\$11,148 09	
Deduct salvages and reinsurances	2,981 95	
Net amount paid for losses		\$8,166 14
Dividends paid		4,563 00
Commissions and brokerage		5,305 79
Salaries and other charges of officers, clerks and other employés		4,662 00
State, national and local taxes		173 71
All other payments		2,598 10
Aggregate Expenditures during the year in cash		<u>\$25,468 74</u>

VI. MISCELLANEOUS.

Risks and Premiums.

	Risks.	Premiums.
In force December 31, 1890	\$523,716 00	\$22,542 41
Written or renewed in 1891	529,865 00	20,229 42
Totals	\$1,053,581 00	\$42,771 83
Deduct expirations and cancellations	368,310 00	14,777 52
In force December 31, 1891	<u>\$685,271 00</u>	<u>\$27,994 31</u>

Recapitulation of Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premium charged.	Fraction unearned.	Premiums unearned.
1891	One year or less	\$363,054	\$11,165 23	1-2	\$5,582 61
1889	Three years	73,841	4,043 55	1-6	673 92
1890		99,779	5,114 91	1-2	2,557 45
1891		147,533	7,564 19	5-6	6,303 49
1890	Five years	1,064	106 43	7-10	74 50
Totals		<u>\$685,271</u>	<u>\$27,994 31</u>		<u>\$15,191 97</u>

Answers to General Interrogatories.

Total premiums received since the organization of the Company	\$326,566 59
Total losses paid since organization	115,016 84
Total cash dividends declared since the Company commenced business	28,828 92
Total dividends declared payable in stock since organization	39,015 00
Total amount of the Company's stock owned by the directors at par value	81,210 00
Amounts deposited in various States and countries for the protection of policyholders as follows, viz.: New Jersey	<u>100,795 00</u>

Business in the State of New York during the year.

Risks written	\$225,767 00
Premiums received	8,004 00
Losses paid	5,131 00
Amount of losses incurred	<u>5,131 00</u>

STANDARD LIFE AND ACCIDENT INSURANCE COMPANY.

DETROIT, MICH.

[Incorporated May 29, 1884; commenced business August 1, 1884.]

D. M. FERRY, *President.*

STEWART MARKS, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash, \$200,000.

II. INCOME DURING 1891.

Total premium income	\$653,443 26
Interest on:	
Mortgage loans	21,921 11
Bonds and dividends on stock and all other sources....	1,316 66
Total income during the year	\$676,681 03
Balance of net or ledger assets, December 31, 1890	405,112 74
Total	\$1,081,793 77

III. DISBURSEMENTS DURING 1891.

Total amount actually paid for losses	\$306,159 33
<i>(Total paid policyholders..... \$306,159.33)</i>	
Paid stockholders for dividends	6,000 00
Commissions or brokerage	165,717 85
Medical examiners' fees	1,742 77
Salaries and other compensation of officers and other employés	80,383 08
Taxes in State where organized and in other States	18,923 71
Rent	6,798 50
Paid for furniture and fixtures and safes for home and agency offices	1,297 11
Advertising	5,279 92
All other items	34,179 85
<i>(Total miscellaneous expenses..... \$320,322.79)</i>	
Disbursements during the year, deducted from above total,	\$626,482 12
Balance December 31, 1891	\$455,311 65

Invested as follows:

IV. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens..... \$267,852 34

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Detroit city bonds	\$50,000 00	\$50,000 00
Columbus, Ohio, bonds	75,000 00	75,000 00
Total (carried out at cost value)	\$125,000 00	\$125,000 00
Cash in office, \$5,810.30; in bank, \$56.329.79; total		125,000 00
Bills receivable		62,140 09
		319 22
Total net or invested assets, as per balance		\$455,311 65

V. OTHER ASSETS.

Interest due and accrued on:		
Bonds and mortgages.....		\$5,294 76
Bonds and stocks owned		612 50
Gross deferred premiums on policies in force	\$160,252 68	
Deduct average loading	41,665 69	
Net amount of uncollected and deferred premiums....		118,586 99
Reserve on business reinsured in foreign companies.....		4,111 55
Total of invested and other assets		\$583,917 45
Deduct items not admitted.....		4,430 77
Total admitted Assets.....		<u>\$579,486 68</u>

Items not Admitted.

Reserve on business reinsured in foreign companies.....	\$4,111 55
Bills receivable	319 22
Total items not admitted	<u>\$4,430 77</u>

VI. LIABILITIES.

Net reinsurance reserve at 50 per cent of gross premiums on all unexpired risks	\$320,737 76
Losses not due.....	\$626 00
Death losses and other policy claims resisted.....	36,770 56
Total policy claims.....	<u>37,396 56</u>
Liabilities on policyholders' account	\$358,134 32
Gross surplus on policyholders' account.....	221,352 36
Total Liabilities	<u>\$579,486 68</u>

VII. EXHIBIT OF POLICIES.

Number and amount of accident policies.

	Number.	Amount.
Policies in force December 31, 1890.....	26,625	\$62,853,300
Policies written during the year 1891.....	34,851	91,160,150
Total.....	<u>61,476</u>	<u>\$154,013,450</u>
Deduct number and amount which have ceased to be in force during 1891.....	31,066	71,398,600
Policies or certificates in force Dec. 31, 1891..	<u>30,410</u>	<u>\$82,614,850</u>

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1890.....	1,365	\$4,317,750
Policies issued during 1891.....	1,759	8,296,100
Total.....	<u>3,124</u>	<u>\$12,613,850</u>
Deduct policies ceased to be in force during 1891..	1,365	4,317,750
Policies in force in New York Dec. 31, 1891..	<u>1,759</u>	<u>\$8,296,100</u>

	Number.	Amount.
Losses and claims incurred and paid during 1891,		\$27,734 29
Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses.....		\$61,385 78

TRAVELERS' INSURANCE COMPANY.
(ACCIDENT DEPARTMENT.)

HARTFORD, CONN.

[Incorporated June 17, 1863; commenced business April 1, 1864.]

JAMES G. BATTERSON, *President.* RODNEY DENNIS, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash \$600,000.

II. INCOME DURING THE YEAR.

Total premium income.....	\$2,104,427 52
Interest on :	
Bonds and dividends on stock	79,609 55
Other debts due the company.....	13,297 83
Rents from company's property.....	78 25
Total income during the year.....	\$2,197,413 15
Balance of net ledger assets December 31, 1890	2,410,239 34
Total.....	\$4,607,652 49

III. DISBURSEMENTS DURING THE YEAR.

Total amount actually paid for losses and endowments....	\$986,453 01
<i>(Total paid policyholders..... \$986,453.01)</i>	
Commissions to agents.....	559,376 55
Salaries and traveling expenses of agents.....	73,928 66
Medical examiners' fees	6,037 80
Salaries and other compensation of officers and other office employés	95,064 52
Taxes in State where organized; taxes, licenses, fines and fees in other States.....	37,989 93
Rent, less \$87.50 received under sublease	30,903 14
Paid for furniture and fixtures and safes for home and agency offices	930 85
Advertising.....	31,575 76
Books, blanks and stationery	25,541 72
Traveling expenses, \$909.85; express charges, \$8,525.67	9,435 52
Legal expenses, \$10,580.21; postage, \$18,780.06.....	29,360 27
Loss expenses, \$25,429.49; exchange, \$2,530.60.....	27,960 09
Profit and loss, \$11,465.47; expenses, \$7,023.17	18,488 64
<i>(Total miscellaneous expenses \$946,593.45)</i>	
Disbursements during the year, deducted from above total,	\$1,933,046 46
Balance December 31, 1891	\$2,674,606 03

Invested as follows :

IV. INVESTED ASSETS.	
Real estate unincumbered, cost value	\$13,722 58

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Meriden Britannia Co. stock.....	\$33,350 00	\$133,400 00	\$100,000 00	
				100,000 00

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.	
Tennessee State bonds.....	\$26,677 50	\$19,840 00	
Johnson county, Ill., bonds.....	17,385 61	18,000 00	
Wayne county, Ill., bonds.....	16,625 82	17,000 00	
White county, Ill., bonds.....	8,060 44	8,500 00	
Montrose county, Col., bonds.....	5,200 00	5,200 00	
Mesa county, Col., bonds.....	7,000 00	7,000 00	
Rio Arriba county, N. M., bonds.....	4,896 00	5,200 00	
Cass county, Dak., school dist., No. 84, bds..	1,500 00	1,500 00	
Cass county, Dak., school dist., No. 7, bds..	23,000 00	23,000 00	
Montrose County, Col., school dist., No. 1, bds.	8,000 00	8,000 00	
Bloomfield, Ct., town bonds.....	30,000 00	30,000 00	
Pitkin, Col., town bonds.....	2,000 00	2,000 00	
Howard, Kan., township bonds.....	20,441 43	24,000 00	
Paw Paw, Kan., township bonds	6,813 50	8,000 00	
Parsons, Kan., city bonds.....	20,000 00	20,000 00	
St. Paul, Minn., city bonds.....	10,000 00	10,000 00	
Lima, Ohio, city bonds.....	15,980 00	16,000 00	
Richmond, Va., city bonds.....	30,937 50	30,000 00	
Chicago, Burl'n & Quincy Railroad Co. bds..	3,000 00	5,520 00	
Columbus and Western Railroad Co. bonds,	53,000 00	52,750 00	
Pullman Palace Car. Co. bonds.....	32,240 00	28,000 00	
Chicago, Burl'n & Quincy Railroad Co. stk..	122,927 25	120,450 00	
Illinois Central Railroad Co. stock.....	50,689 58	43,300 00	
Pennsylvania Railroad Co. stock.....	273,205 17	267,746 50	
Union Pacific Railroad Co. stock.....	23,462 50	9,550 00	
Chicago, Mil. & St. Paul Railroad Co. stock..	149,768 75	160,225 00	
Chicago, Mil. & St. Paul Railroad Co. stock..	66,116 00	57,487 50	
Chicago & Northwestern Railroad Co. stock,	23,268 75	28,300 00	
Chicago & Alton Railroad Co. stock.....	22,318 75	29,190 00	
Illinois Central Railroad Co. stock.....	8,644 00	9,000 00	
Farmers & Mechanics' National Bank, Hart- ford, Ct., stock	37,506 87	29,480 00	
American Nat. Bank, Hartford, Ct., stock ...	44,054 00	48,300 00	
City Bank, Hartford, Ct., stock	45,175 75	40,905 00	
Phoenix National Bank, Hartford, Ct., stock,	97,413 00	82,500 00	
Aetna National Bank, Hartford, Ct., stock...	30,261 62	29,760 00	
Mercantile Nat. Bank, Hartford, Ct., stock..	20,182 00	16,000 00	
New Britain Nat. Bank, New Brit'n, Ct., stk..	17,540 00	21,000 00	
National Bank of Commerce, New York, stk.	13,975 00	18,500 00	
Nat. Shoe & Leather Bank, New York, stock,	4,550 00	4,950 00	
St. Paul Nat. Bank, St. Paul, Minn., stock...	10,000 00	12,200 00	
First National Bank, Morris, Minn., stock...	20,387 50	17,300 00	
Hartford Trust Co. stock ..	49,878 15	65,000 00	
Western Union Telegraph Co. stock.....	66,092 00	67,050 50	
Colorado Valley, Col., Land Co. stock.....	214,200 00	214,200 00	
Total (carried out at cost value).....	\$1,754,279 44	\$1,731,904 50	
Cash in office, \$930.03; in bank, \$259,756.53; total....			1,754,279 44
Agents' ledger balances.....			260,686 56
All other items, viz. : Suspense account.....			2,210 46
			543,706 99
Total net or invested assets, as per balance.....			\$2,674,606 03
Deduct depreciation from cost of assets.....			22,374 94
Total net or invested assets, less depreciation.....			\$2,652,231 09

V. OTHER ASSETS.

Market value of real estate over cost	\$294 99
Total of invested and other assets	\$2,652,526 08
Deduct items not admitted.....	545,917 45
Total admitted Assets	\$2,106,608 63

Items not Admitted.

Agents' balances	\$2,210 46
Suspense account	543,706 99
Total items not admitted.....	\$545,917 45

VI. LIABILITIES.

Net reinsurance reserve at 50 per cent of premiums on all unexpired risks.....	\$843,624 48
Death losses and matured endowments not due	\$101,750 00
Death losses and other policy claims resisted.....	55,100 00
Total policy claims	156,850 00
Due on account of salaries, rents and office expenses.....	10,000 00
Liabilities on policyholders' account	\$1,010,474 48
Gross surplus on policyholders' account.....	1,096,134 15
Total Liabilities	\$2,106,608 63

VII. EXHIBIT OF POLICIES.

Number and amount of accident policies.

	Number.	Amount.
In force December 31, 1890	71,543	\$244,211,089
Written or renewed in 1891	96,127	282,752,094
Total.....	167,670	\$526,963,183
Deduct expirations and cancellations.....	98,358	287,914,145
In force December 31, 1891	69,312	\$239,049,038

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1890.....	10,233	\$43,389,984
Policies issued during 1891.....	14,073	52,162,800
Total.....	24,306	\$95,552,784
Deduct policies ceased to be in force during 1891,	14,173	51,214,404
Policies in force in New York Dec. 31, 1891..	10,133	\$44,338,380

1891.]

OF OTHER STATES AND COUNTRIES.

217

	Number.	Amount.
Losses and claims unpaid December 31, 1890	4	\$13,500 00
Losses and claims incurred during 1891.....	1,421	148,333 11
	<hr/>	<hr/>
Total.....	1,425	\$161,833 11
	<hr/>	<hr/>

	Number.	Amount.
Losses and claims on policies in New York paid during 1891	1,424	\$159,833 11
	<hr/>	<hr/>

Premiums collected or secured in New York during 1891, without any deduction for losses, dividends, commissions or other expenses.....		\$358,840 15
		<hr/>

Life and Casualty Insurance Companies Transacting no New Business.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
LIFE AND CASUALTY INSURANCE COMPANIES OF THIS STATE,
TRANSACTING NO NEW BUSINESS, SHOWING THEIR CONDI-
TION ON THE 31ST DAY OF DECEMBER, 1891.

AMERICAN STEAM BOILER INSURANCE COMPANY.

No. 120 BROADWAY, NEW YORK.

[Organized November 5, 1883: commenced business November 7, 1883.]

WILLIAM K. LOTHROP, *President.*

VINCENT R. SCHENCK, *Secretary.*

I. CAPITAL.

Capital stock of the Company paid up, \$500,000.

II. ASSETS.

Market value of real estate owned, unincumbered	\$12,000 00
Loans on bond and mortgage (first liens).....	1,000 00

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States Government bonds.....	\$20,000 00	\$22,000 00	
City of New York Consolidated Dock bonds,	100,000 00	107,000 00	
Holston Salt and Plaster Co. first mort. bds.	25,000 00	30,000 00	
Wheeling, Lake Erie and Pittsb'g Coal Co..	20,000 00	17,600 00	
Nat. Broadway Bank stock	3,250 00	9,167 00	
Manuf'rs Club first mortgage bonds.....	5,000 00	5,500 00	
Retsof Mining Co. stock.....	5,000 00	4,500 00	
Penn. Boiler Ins. Co. stock.....	22,250 00	14,800 00	
North River Bank stock.....	12,000 00	18,000 00	
Total par and market values.....	<u>\$212,500 00</u>	<u>\$228,567 00</u>	228,567 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Western National Bank stock.....	\$10,000 00	\$12,200 00	\$141,025 00	
Clinton Bank stock.....	5,000 00	6,000 00		
Pennsylvania Boiler Ins. Co. stock,	3,000 00	3,000 00		
North River Bank stock.....	5,410 00	5,410 00		
Phenix Insurance Company stock,	15,000 00	22,500 00		
American Casualty Insurance and Security Company stock.....	43,500 00	65,250 00		
Exchange Insurance Co. stock.....	21,000 00	21,000 00		
American Casualty Insurance and Security Company stock.....	200 00	10,000 00		
La Crosse and Milwaukee Railroad 7 per cent sinking fund bonds....	700 00	2,100 00		
Council Bluff City Water-works Company bonds	15,000 00	15,000 00		
Total amounts.....	<u>\$118,810 00</u>	<u>\$162,460 00</u>	<u>\$141,025 00</u>	141,025 00
Cash in office, \$4,089.52; in bank, \$8,792.80; total.....				12,882 32
Interest due and accrued on collateral loans				10,011 40
Premiums in due course of collection.....				32,104 12

Aggregate amount of all actual, available Assets \$437,589 84

Item not Admitted.

Agents' balances..... \$57,794 60

III. LIABILITIES.

Losses unadjusted, including all reported and supposed losses.....	\$1,500 00	
Losses resisted, including interest, cost and expenses....	47,250 00	
Net amount of unpaid losses and claims		\$48,750 00
Unearned premiums, on 50 per cent of premiums on risks running one year or less.....	\$218 00	
Unearned premiums, <i>pro rata</i> , on risks running more than one year.....	30,355 50	
Total unearned premiums		30,573 50
Borrowed money due and to become due.....		43,200 00
Due American Casualty Insurance and Security Company,		44,173 60
Total liabilities, except capital.....		\$166,697 10
Joint-stock capital paid up in cash		500,000 00
Aggregate Liabilities, including paid-up capital.....		\$666,697 10

IV. INCOME DURING THE YEAR.

Net cash received for premiums	\$45,464 83
Interest received on bonds and mortgages	310 00
Interest and dividends received from all other sources	5,439 33
Aggregate Income received during the year in cash....	\$51,214 16

V. EXPENDITURES DURING THE YEAR.

Net amount paid for losses.....	\$15,721 09
Dividends paid	250,000 00
Commissions and brokerage.....	18,855 73
Salaries and other charges of officers, clerks and other employés	6,172 01
State, national and local taxes.....	3,471 37
All other payments, viz.: Rent, inspectors' salaries, advertising and counsel fees....	20,355 47
American Casualty Insurance and Security Company, on account of reinsurance.....	36,500 00
Deposit premiums returned on perpetual risks	43,000 00
Aggregate Expenditures during the year in cash	\$394,075 67

VI. MISCELLANEOUS.

Risks and Premiums.

	Boiler risks.	Premiums.
In force December 31, 1890	\$30,261,984 00	\$282,035 47
Written or renewed in 1891.....	4,640,700 00	43,033 67
Totals	\$34,902,684 00	\$325,069 14
Deduct expirations and cancellations.....	24,570,393 00	257,995 50
In force December 31, 1891	\$10,332,291 00	\$67,073 64

Recapitulation of Boiler Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891.....	One year or less.....	\$110,000	\$436 00	1—2	\$218 00
1890.....	Two years.....	5,000	50 00	1—4	12 50
1889.....	Three years.....	4,117,016	23,198 94	1—6	3,866 49
1890.....		4,330,190	26,970 35	1—2	13,485 17
1891.....		1,652,085	15,443 35	5—6	12,869 46
1888.....	Four years	118,000	975 00	1—8	121 83
Totals		\$10,332,291	\$67,073 64		\$30,573 50

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$2,201,643 66
Total losses paid since organization	189,313 28
Total cash dividends declared since the Company commenced business.	704,000 00
Total amount of the Company's stock owned by the directors at par value	281,300 00
Total amount loaned to stockholders and officers	141,025 00
Total amount of losses incurred during the year.....	17,221 09
Amounts deposited in various States and countries for the protection of policyholders as follows, viz. : Canada	20,000 00

Business in the State of New York during the year.

Risks written.....	\$4,496,500 00
Premiums received	27,116 50
Losses paid	15,721 09
Amount of losses incurred.....	15,721 09

NEW YORK LIFE INSURANCE AND TRUST COMPANY.

No. 52 WALL STREET, NEW YORK.

[Incorporated March 9, 1830.]

HENRY PARISH, *President.*

JOSEPH R. KEARNY, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash, \$1,000,000.

II. INCOME DURING 1891.

Renewal premiums	\$1,440 85
Annuities	15,000 00
Total premium income.....	\$16,440 85
Interest on :	
Bonds and dividends on stock	376,371 89
Rents from company's property	31,447 50
Total Income during the year.....	\$424,260 24

III. DISBURSEMENTS DURING 1891.

Total amount actually paid for losses and additions.. ..	\$6,000 00
Annuitants.....	39,493 03
<i>(Total paid policyholders</i>	<i>\$45,493.03)</i>
Taxes in State where organized ; taxes, licenses, fines and fees in other States.....	7,500 00
<i>(Total miscellaneous expenses.....</i>	<i>\$7,500)</i>
Disbursements during the year	\$52,993 03

Invested as follows :

IV. INVESTED ASSETS.

Real estate, unincumbered, cost value.....	\$481,705 24
Loans secured by mortgages on real estate, first liens	2,099,800 72
United States bonds, par value.....	200,000 00
Cash in bank	17,634 27
Total net or invested assets	\$2,799,140 23

V. OTHER ASSETS.

Interest due and accrued on :

Bonds and mortgages	\$5,158 30
Bonds and stocks owned	81,887 46
Collateral loans	96,307 49
Rents due and accrued on company's property or lease....	5,343 32

Total of invested and other Assets.....	\$2,987,836 80
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VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed by the New York State Insurance Department, according to The Actuaries or Combined Experience Table of Mortality, with 4 per cent interest

\$322,015 00

State or other taxes due.....

7,500 00

Total Liabilities.....	\$329,515 00
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VII. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

	Number.	Amount.
Policies in force at the commencement of the year, including additions.....	28	\$77,000
Deduct policies decreased and ceased to be in force	2	6,000
Total policies, all whole life, in force at the end of the year	26	\$71,000

Policies which have ceased to be in force during the year, with the mode of their termination :

	Number.	Amount.
Terminated by death.....	2	\$6,000 00

	Number.	Amount.
Annuities in force December 31, 1891.....	70	\$38,530 69

BUSINESS IN NEW YORK DURING 1891.

On the lives of the citizens of New York :

	Number.	Amount.
Policies in force December 31, 1890.....	28	\$77,000 00
Deduct policies ceased to be in force during 1891,	2	6,000 00
Policies in force in New York Dec. 31, 1891....	26	\$71,000 00

Foreign Life Insurance Company.

ABSTRACT COMPILED FROM THE ANNUAL STATEMENT OF
THE UNITED STATES BRANCH OF THE EAGLE LIFE INSUR-
ANCE COMPANY OF LONDON, ENGLAND, FOR THE YEAR
ENDING DECEMBER 31, 1891.

EAGLE LIFE INSURANCE COMPANY.

[UNITED STATES BRANCH.]

LONDON, ENG.

[Incorporated 1805; commenced business 1807.]

CHARLES R. LEAYCRAFT, Resident Agent, No. 142 Pearl street, New York.

JEREMIAH LEAYCRAFT, Attorney for service of process,
No. 142 Pearl street, New York.

*Supplementary Annual Statement for the year ending December 31, 1891.
The Company has discontinued issuing new policies in the United States.*

I. INCOME DURING 1891.

Total premium income	\$10,071 79
Interest on:	
Bonds and dividends on stock	2,500 00
Policy loans.....	998 54
	<hr/>
Total Income during the year.....	\$13,570 33
	<hr/>

II. DISBURSEMENTS DURING 1891.

Total amount actually paid for losses.....	\$29,269 17
Surrendered policies.....	863 22
<i>(Total paid policyholders..... \$30,132.39)</i>	
Commissions to agents	612 60
Legal expenses	10 00
Taxes	212 50
Rent.....	480 00
All other items.....	173 50
<i>(Total miscellaneous expenses)..... \$1,488.60)</i>	
	<hr/>
Disbursements during the year	\$31,620 99
	<hr/> <hr/>

Invested as follows:

III. INVESTED ASSETS.

Loans made in cash to policyholders on the company's policies.....	\$16,643 62
New York city stock at cost value.	101,413 85
Cash in bank.....	4,368 20
	<hr/>
Total net or invested assets, as per balance	\$122,425 67

IV. OTHER ASSETS.

Interest due and accrued on bonds and stocks owned.....	1,250 00
Gross premiums due and unreported on policies in force..	\$550 80
Gross deferred premiums on policies in force	686 06
	<hr/>
Total.....	\$1,236 86
Deduct average loading (20 per cent)	207 37
	<hr/>
	1,029 49
	<hr/>
Total admitted Assets	\$124,705 16
	<hr/> <hr/>

V. LIABILITIES.

Total policy claims	\$12,427 72
National, State or other taxes due	201 43
All other liabilities	20 00
Total Liabilities.....	<u>\$12,649 15</u>

VI. EXHIBIT OF POLICIES.

Policies which have ceased to be in force during the year, with the mode of their determination :

	Number.	Amount.
Terminated by death.....	6	\$29,269 17
By surrender	1	863 22
Total.....	<u>7</u>	<u>\$30,132 39</u>

BUSINESS IN NEW YORK DURING 1891.

On the lives of citizens of New York:

	Number.	Amount.
Losses and claims unpaid December 31, 1890	1	\$2,678 72
Losses and claims incurred during 1891	7	39,881 39
Total.....	<u>8</u>	<u>\$42,560 11</u>

Premiums collected or secured in New York during 1891,
without any deduction for losses, dividends, commissions
or other expenses..... \$10,071 79

PART III.

Co-operative Insurance Associations or Societies.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF
CO-OPERATIVE INSURANCE ASSOCIATIONS OR SOCIETIES
TRANSACTIONING BUSINESS IN THE STATE OF NEW YORK,
SHOWING THEIR CONDITION ON THE 31ST DAY OF
DECEMBER, 1891.

ALBANY MASONIC RELIEF ASSOCIATION.

No. 116 STATE STREET, ALBANY, N. Y.

[Organized November 29, 1870.]

PETER KINNEAR, *President.*

JOHN FONDA, *Secretary.*

Attorney for service of process in the State of New York, WHEELER B. MELIUS,
No. 30 South Hawk street, Albany, N. Y.

I. INCOME DURING 1891.

Total paid by members (assessments).....	\$20,437 50
Interest.....	328 55
Total income during the year	\$20,766 05
Balance of ledger assets December 31, 1890.....	10,711 86
Total.....	<u>\$31,477 91</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$22,025 47
(Total paid to members	\$22,025.47)
Salaries and other compensation of officers.....	950 00
Rent, \$105; advertising and printing, \$72.12; total.....	177 12
All other items.....	154 14
(Total expense of management.....	\$1,281.26)
Disbursements during the year, deducted from above total,	<u>\$23,306 73</u>
Balance December 31, 1891	<u>\$8,171 18</u>

Invested as follows:

III. INVESTED ASSETS.

Cash in bank	\$1,789 69
Cash deposits in banks on emergency or reserve fund account	6,381 49
Total invested assets, as per balance.....	<u>\$8,171 18</u>

IV. LIABILITIES.

Advance assessments.....	243 60
Balance, net Assets.....	<u>\$7,927 58</u>

Contingent mortuary liabilities.

Losses in process of adjustment.	<u>\$3,098 67</u>
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V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890.....	906
Policies or certificates written during the year 1891	11
Total.....	<u>917</u>
Deduct number and amount which have ceased to be in force during 1891	95
Policies or certificates in force December 31, 1891	<u>822</u>

ALBANY MUTUAL BENEFIT ASSOCIATION.

No. 54 BEAVER STREET, ALBANY, N. Y.

[Commenced business, September 11, 1873.]

JAMES CLARK, *President.*

JOHN J. COX, *Secretary.*

Attorney for service of process in the State of New York, FRED. E. WADHAMS.
No. 33 Tweddle Building, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$48 40	
Assessments	6,733 10	
Total paid by members.....		\$6,781 50
Total Income during the year.....		\$6,781 50
Balance of ledger assets December 31, 1890		520 42
Total.....		<u>\$7,301 92</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims		\$6,176 00
(Total paid to members.....	\$6,176.00)	
Salaries of officers		339 07
Rent, \$84; advertising and printing, \$139.04; total.....		223 04
All other items, postage, etc.....		46 70
(Total expense of management	\$608.81)	
Disbursements during the year, deducted from above total,		<u>\$6,784 81</u>
Balance December 31, 1891		<u>\$517 11</u>

III. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890.....	587
Policies or certificates written during the year 1891	57
Total.	<u>644</u>
Deduct number and amount which have ceased to be in force during 1891.....	38
Policies or certificates in force December 31, 1891.....	<u>606</u>

	Number.
Losses and claims on policies or certificates unpaid Decem- ber 31, 1890	1
Losses and claims on policies or certificates incurred during the year 1891	11
Total.....	<u>12</u>

	Number.
Losses and claims on policies or certificates paid during the year 1891.....	11
Policies or certificates terminated by death during 1891....	11
Policies or certificates terminated by lapse during 1891....	<u>27</u>

ALBANY WOMEN TEACHERS' RELIEF ASSOCIATION.

ALBANY, N. Y.

[Commenced business April, 1886.]

MARGARET MOONEY, *President.*

ELEANORA WARK, *Secretary.*

Attorney for service of process in the State of New York, KATE STONEMAN,
No. 134 South Swan Street, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$26 00	
Assessments	160 60	
Total paid by members.....		\$186 60
Interest.....		3 71
Total Income during the year		\$190 31
Balance of ledger assets December 31, 1890.....		89 43
Total		\$279 74

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$146 00
Advertising and printing.....	10 60
Disbursements during the year, deducted from above total,	\$156 60
Balance December 31, 1891	\$123 14

Invested as follows:

III. INVESTED ASSETS.

Cash in bank.....	\$123 14
Total invested Assets, as per balance	\$123 14

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	151	\$150
Policies or certificates written during the year 1891,	13	
Total.....	164	\$164
Deduct number and amount which have ceased to be in force during 1891.....	5	
Policies or certificates in force December 31, 1891	159	\$159
	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	1	\$146

	Amount.
Losses and claims on policies or certificates paid during the year 1891	\$146
	Number.
Policies or certificates terminated by death during 1891.....	1
Policies or certificates terminated by lapse during 1891	4

AMERICAN CO-OPERATIVE RELIEF ASSOCIATION.

Nos. 33 AND 34 WHITE MEMORIAL BUILDING, SYRACUSE, N. Y.
(Commenced business October 1, 1880.)

C. E. MAYNARD, *President.* WILLIAM F. LYON, *Secretary.*
Attorney for service of process in the State of New York, THEO. E. HANCOCK,
No. 30 White Memorial Building, Syracuse, N. Y.

I. INCOME DURING 1891.

Membership fees	\$645 00	
Annual dues	10,566 87	
Assessments	57,650 48	
Medical examiners' fees.....	430 00	
Total paid by members.....		\$69,292 35
Interest		1,706 20
Received from all other sources.....		172 29
Total Income during the year		\$71,170 84
Balance of ledger assets December 31, 1890		33,050 94
Total.....		\$104,221 78

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$46,200 00
(Total paid to members..... \$46,200)	
Commissions and fees to agents	3,476 95
Commissions for collecting assessments.....	2,593 09
Salaries of agents.....	3,294 41
Salaries and other compensation of officers	2,382 35
Salaries and other compensation of office employ��s.....	1,300 00
Medical examiners' fees	560 75
Rent, \$213.33; advertising and printing, \$427.87; total	641 20
All other items, viz.: Traveling expenses, \$47.22; gas, cleaning and other incidentals, \$93.55; total	140 77
(Total expense of management..... \$14,389.52)	
Disbursements during the year, deducted from above total,	\$60,589 52
Balance December 31, 1891	\$43,632 26

Invested as follows :

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$25,750 00
Furniture	437 44
Cash in office, \$35.13; in bank, \$17,645.88; total.....	17,681 01
Advanced on claims not yet due.....	201 25
Total invested assets as per balance	\$44,069 70

IV. NON-INVESTED ASSETS.

Interest accrued.....	\$121 78
Stationery for 1892.....	51 00
Total non-invested assets	<u>\$172 78</u>
Gross Assets.....	<u>\$44,242 48</u>

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$3,000 00
Advance assessments.....	208 73
Total actual liabilities	<u>\$3,208 73</u>
Balance, net Assets.....	<u><u>\$41,033 75</u></u>

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$9,945 98
Mortuary assessments, not yet called for losses unad-justed.....	9,970 48
Total due from members	<u>\$19,916 46</u>
Deduct estimated cost of collection.....	896 24
Net amount due from members.....	<u><u>\$19,020 22</u></u>

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$8,000 00
Losses reported.....	1,500 00
Total contingent mortuary liabilities.....	<u><u>\$9,500 00</u></u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	2,423	\$4,349,950
Policies or certificates written during the year 1891,	430	531,100
Total.....	<u>2,853</u>	<u>\$4,881,050</u>
Deduct number and amount which have ceased to be in force during 1891.....	260	381,000
Policies or certificates in force Dec. 31, 1891..	<u>2,593</u>	<u>\$4,500,050</u>
	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	6	\$10,500
Losses and claims on policies or certificates incurred during the year 1891	32	47,500
Total	<u>38</u>	<u>\$58,000</u>
	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	30	\$45,500
Policies or certificates terminated by death during 1891.....	32	47,500
Policies or certificates terminated by lapse during 1891	228	333,500

AMERICAN KNIGHTS OF PROTECTION (ORDER OF).

FARMINGDALE, N. Y.

[Commenced business January, 1885.]

E. W. DE LEREE, *President.*

HUMPHREY PIKE, *Secretary.*

Attorney for service of process in the State of New York, GEORGE A. HOOPER,
25 Chambers street, New York city.

I. INCOME DURING 1891.

Membership fees	\$8 25	
Assessments	996 15	
Medical examiners' fees	3 00	
Total paid by members.....		\$1,007 40
Received from all other sources		60 26
Total Income during the year.....		\$1,067 66
Balance of ledger assets December 31, 1890.....		135 95
Total.....		\$1,203 61

II. DISBURSEMENTS DURING 1891.

Losses and claims		\$907 50
(Total paid to members.....	\$907.50)	
Commissions for collecting assessments.....		81 20
Advertising and printing.....		75 00
All other items: Postage, etc.....		6 67
(Total expense of management.....	\$162.87)	
Disbursements during the year, deducted from above total,		\$1,070 37
Balance December 31, 1891		\$133 24

Invested as follows:

III. INVESTED ASSETS.

Cash in office	\$133 24
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IV. LIABILITIES.

Losses adjusted, due and unpaid... ..	\$40 69
All other (not including contingent mortuary).....	47 01
Total actual Liabilities.....	\$87 70
Balance, net Assets.....	\$45 54

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890..	246	\$738,000
Policies or certificates written during the year 1891,	3	9,000
Total.....	249	\$747,000
Deduct number and amount which have ceased to be in force during 1891	49	147,000
Policies or certificates in force December 31, 1891	200	\$600,000

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891.....	7	\$907 50
	=====	=====
	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	7	\$907 50
Policies or certificates terminated by death during 1891.....	7	907 50
Policies or certificates terminated by lapse during 1891	49	147,000 00
	=====	=====

AMERICAN PROTECTIVE ASSOCIATION.

No. 616 GRAND STREET, BROOKLYN, N. Y.

[Commenced business February 12, 1883.]

JOHN WEAVER, *President.*

DANIEL C. DEMERITT, *Secretary.*

Attorney for service of process in the State of New York, DANIEL C. DEMERITT,
No. 789 Willoughby avenue, Brooklyn, N. Y.

I. INCOME DURING 1891.

Total paid by members (weekly dues).....	\$2,260 80
Balance of ledger assets December 31, 1890.....	207 59
Total.....	=====
	\$2,468 39

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$1,432 90
(Total paid to members..... \$1,432.90)	
Commissions for collecting dues.....	458 87
Salaries and other compensation of office employés.....	260 00
Rent, \$110.00; advertising and printing, \$16.45; total	126 45
All other items	22 27
(Total expense of management..... \$867.59)	
Disbursements during the year, deducted from above total,	=====
	\$2,300 49
Balance December 31, 1891	\$167 90
Invested as follows :	=====
	=====
	=====

III. INVESTED ASSETS.

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	\$250 00
Salaries, rents and office expenses due and accrued.....	10 00
Total actual Liabilities.....	=====
	\$260 00

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$100 00
Losses resisted	40 00
Total contingent mortuary liabilities.....	=====
	\$140 00

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	576	\$40,082 00
Policies or certificates written during the year 1891,	107	3,100 00
Total.....	683	\$43,182 00
Deduct number and amount which have ceased to be in force during 1891	170	4,472 75
Policies or certificates in force December 31, 1891	513	\$38,709 25

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	6	\$250 00
Losses and claims on policies or certificates incurred during the year 1891.....	8	630 00
Total.....	14	\$880 00

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	10	\$490 00
Policies or certificates terminated by death during 1891	8	630 00
Policies or certificates terminated by lapse during 1891	162	3,842 75

AMERICAN TEMPERANCE LIFE INSURANCE ASSOCIATION.

No. 187 BROADWAY, NEW YORK CITY.

[Commenced business, December, 1889.]

FRANK DELANO, *President.*

GEO. E. GODWARD, *Secretary.*

Attorney for service of process in the State of New York, LOUIS P. LEVY, No. 71
Broadway, New York city.

I. INCOME DURING 1891.

Membership fees.....	\$2,415 85	
Annual dues.....	8,566 63	
Assessments.....	35,879 81	
Medical examiners' fees.....	208 00	
Total paid by members.....		\$47,070 29
Interest.....		221 22
Total Income during the year.....		\$47,291 51
Balance of ledger assets December 31, 1890		11,511 28
Total		\$58,802 79

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$29,250 00
(Total paid to members	\$29,250)
Commissions and fees to agents	1,634 45
Commissions for collecting assessments.....	2,625 97
Salaries and other compensation of officers	5,500 00
Salaries and other compensation of office employés.....	1,635 00
Medical examiners' fees.....	234 00
Rent, \$1,200; advertising and printing, \$1,210.54; total.....	2,410 54
All other items	6,022 51
(Total expense of management.....	\$20,062.47)
Disbursements during the year, deducted from above total,	\$49,312 47
Balance December 31, 1891	\$9,490 32

Invested as follows :

III. INVESTED ASSETS.

Cash in office, \$94.97; in bank, \$9,395.35; total.....	\$9,490 32
Total invested Assets, as per balance	\$9,490 32

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$5,586 87
Mortuary assessments, due and unpaid	201 17
Mortuary assessments, not yet called for losses unad-justed, \$6,000; resisted, \$2,000; reported, \$14,000; total....	22,000 00
Total due from members.....	\$27,788 04
Deduct estimated cost of collection	1,500 00
Net amount due from members.....	\$26,288 04

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$9,750 00
Losses reported	14,000 00
Losses resisted.....	2,000 00
Total contingent mortuary liabilities.....	\$25,750 00

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	1,150	\$2,858,200 00	252	\$626,700 00
Policies or certificates written during the year 1891	138	252,000 00	23	47,500 00
Total	1,288	\$3,110,200 00	275	\$673,200 00
Deduct number and amount which have ceased to be in force during 1891.....	162	442,000 00	43	134,500 00
Policies or certificates in force December 31, 1891	1,126	\$2,668,200 00	232	\$538,700 00
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	7	\$15,500 00	1	\$2,000 00
Losses and claims on policies or certificates incurred during the year 1891.....	16	43,500 00	8	27,000 00
Total	23	\$59,000 00	9	\$29,000 00

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	17	\$34,551 51	5	\$13,000 00
Policies or certificates terminated by death during 1891.....	16	47,000 00	8	27,000 00
Policies or certificates terminated by lapse during 1891.....	146	391,000 00	35	103,000 00

AMERICAN WORKMAN'S LIFE ASSURANCE SOCIETY.

No. 20 FLATBUSH AVENUE, BROOKLYN, N. Y.
[Commenced business April 18, 1887.]

GEORGE H. TITUS, *President.* WILLIAM E. DAVIS, *Secretary.*
Attorney for service of process in the State of New York, C. ELLIOTT MINOR,
No. 44 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$67 00
Annual dues	27,017 42
Total paid by members.....	\$27,084 42
Received from all other sources.....	26 57
Total Income during the year	\$27,110 99
Balance of ledger assets December 31, 1890	6,912 74
Total.....	\$34,023 73

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$9,286 00
(Total paid to members	\$9,286)
Commissions and fees to agents	12,199 04
Salaries of officers.....	3,205 00
Salaries and other compensation of office employes.....	554 00
Medical examiners' fees.....	210 00
Rent, \$840; advertising and printing, \$1,149.09; total	1,989 09
Advanced to agents to be repaid out of future salaries or commissions	928 41
All other items	794 80
(Total expense of management.....	\$19,880.34)

Disbursements during the year, deducted from above total, \$29,166 34

Balance December 31, 1891 \$4,857 39

Invested as follows:

III. INVESTED ASSETS.

Safes, furniture, etc	\$1,250 00
Agents' ledger balances.....	1,262 30
Cash in office	3,170 10
Cash deposits in bank on emergency or reserve fund account.....	1,687 29
Total invested Assets, as per balance	\$7,369 69

IV. LIABILITIES.	
Borrowed money	<u><u>\$18,859 00</u></u>

Contingent mortuary assets (or resources).

Total due from members.....	\$1,296 35
Deduct estimated cost of collection.....	<u>259 27</u>
Net amount due from members.....	<u><u>\$1,037 08</u></u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York:

	Number.	Amount.
Policies or certificates in force December 31, 1890,	15,355	\$1,374,927
Policies or certificates written during the year 1891,	<u>4,238</u>	<u>345,887</u>
Total.....	19,593	\$1,720,814
Deduct number and amount which have ceased to be in force during 1891.....	<u>1,916</u>	<u>184,765</u>
Policies or certificates in force Dec. 31, 1891...	<u><u>17,677</u></u>	<u><u>\$1,546,049</u></u>

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	<u>123</u>	<u><u>\$9,213 75</u></u>

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	123	\$9,213 75
Policies or certificates terminated by death during 1891	123	9,213 75
Policies or certificates terminated by lapse during 1891	<u>1,793</u>	<u><u>175,551 00</u></u>

BANK CLERKS' MUTUAL BENEFIT ASSOCIATION.

No. 14 PINE STREET, NEW YORK CITY.

[Commenced business March, 1869.]

RICHARD MORGAN, President.

T. H. SMITH, Secretary.

Attorney for service of process in the State of New York, MILLER, PECKHAM & DICKSON, corner Wall and Broad streets, New York city.

I. INCOME DURING 1891.

Assessments	\$19,523 00
Medical examiners' fees	<u>34 00</u>
Total paid by members.....	\$19,557 00
Interest	5,074 97
Received from all other sources: Donations for assessment account, and permanent fund....	<u>2,910 00</u>
Total Income during the year.....	\$27,541 97
Balance of ledger assets December 31, 1890.....	<u>114,239 69</u>
Total.....	<u><u>\$141,781 66</u></u>

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$29,555 00
(Total paid members	\$29,555)
Salaries and other compensation of office employés	300 00
Medical examiners' fees.....	34 00
Advertising and printing.....	222 75
All other items, viz.: Sundries.....	122 68
(Total expense of management	\$679.43)
Disbursements during the year, deducted from above total,	<u>\$30,234 43</u>
Balance December 31, 1891.....	<u><u>\$111,547 23</u></u>

Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$72,500 00
Cost value of stocks and bonds owned absolutely by the company	3,000 00
Cash in bank	<u>36,047 23</u>
Total invested Assets, as per balance.....	<u><u>\$111,547 23</u></u>

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890.....	1,245
Policies or certificates written during the year 1891.....	<u>17</u>
Total.....	1,262
Deduct number and amount which have ceased to be in force during 1891	<u>38</u>
Policies or certificates in force December 31, 1891.....	<u><u>1,224</u></u>

	Number.
Losses and claims on policies or certificates incurred dur- ing the year 1891.....	<u><u>26</u></u>

	Number
Losses and claims on policies or certificates paid during the year 1891	26
Policies or certificates terminated by death during 1891....	26
Policies or certificates terminated by lapse during 1891....	<u><u>15</u></u>

BANKERS' LIFE ASSOCIATION.

DES MOINES, IOWA.

[Commenced business September 2, 1879.]

EDWARD A. TEMPLE, *President*. A. C. STILSON, *Secretary*.
Attorney for service of process in the State of New York, THE SUPERINTENDENT
OF THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$52,136 45
Annual dues	44,037 61
Assessments	164,100 59
Guarantee deposits.....	<u>116,063 55</u>
Total paid by members.....	<u><u>\$376,338 20</u></u>

Interest	\$37,549 27
Advances to agents repaid	231 50
Total Income during the year	\$414,118 97
Balance of ledger assets December 31, 1890	726,243 61
Total	<u>\$1,140,362 58</u>

II. DISBURSEMENTS DURING 1891.

Guarantee deposits returned	\$3,658 00
Losses and claims	176,750 00
Payments returned for canceled certificates	776 50
(Total paid to members..... \$181,184.50)	
Commissions and fees to agents.....	51,763 73
Commissions for collecting assessments.....	2,620 27
Salaries of managers and agents.....	1,408 83
Salaries and other compensation of officers.....	17,385 04
Salaries and other compensation of office employes.....	5,020 03
Medical examiners' fees.....	820 25
Rent, \$1,263.29; taxes, \$350.88; advertising and printing, \$4,250.29; total.....	5,864 46
Advanced to agents to be repaid out of future salaries or commissions	611 50
Postage, \$2,656.88; legal fees, \$1,511.84; State fees, \$1,214.75; total.....	5,383 47
All other items.....	1,566 87
(Total expense of management..... \$92,444.45)	

Disbursements during the year, deducted from above total,	\$273,628 95
Balance December 31, 1891	<u>\$866,733 63</u>

Invested as follows :

III. INVESTED ASSETS.

Deposit in insurance department of Missouri	\$1,000 00
Loans secured by mortgages on real estate, first liens.....	536,335 00
Cost value of stocks and bonds owned absolutely by the company.....	65,500 00
Guarantee notes.....	239,121 25
Cash deposits in banks on emergency or reserve fund account	24,777 38
Total invested assets, as per balance	<u>\$866,733 63</u>

IV. NON-INVESTED ASSETS.

Interest due, \$28; accrued, \$11,775.72	11,803 72
Gross Assets	<u>\$878,537 35</u>

V. LIABILITIES.

Advance assessments.....	472 67
Balance, net Assets.....	<u>\$878,064 68</u>

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$80,000 00
Deduct estimated cost of collection	8,000 00
Net amount due from members.....	<u>\$79,200 00</u>

Contingent mortuary liabilities.

Losses reported	\$18,000 00
Losses resisted	4,000 00
Total contingent mortuary liabilities.....	<u>\$22,000 00</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	14,652	\$29,804,000	16	\$32,000
Policies or certificates written during the year 1891.....	3,797	7,594,000	2	4,000
Reinstated	45	90,000	.....	.....
Total.....	18,494	\$36,988 000	18	\$36,000
Deduct number and amount which have ceased to be in force during 1891.....	1,060	2,120,000	3	6,000
Policies or certificates in force December 31, 1891	17,434	<u>\$34,868,000</u>	15	<u>\$30,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	8	\$16,000	.....	.....
Losses and claims on policies or certificates incurred during the year 1891	92	184,000	.....	.....
Total	100	<u>\$200,000</u>	.....	.....
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	89	\$176,750	.....	.....
Policies or certificates terminated by death during 1891	92	184,000	.....	.....
Policies or certificates terminated by lapse during 1891	968	1,936,000	3	\$6,000

BANKERS' LIFE ASSOCIATION.

ST. PAUL, MINN.

[Commenced business August 6, 1880.]

CORTLAND M. TAYLOR, *President.*

DOUGLAS PUTNAM, *Secretary.*

Attorney for service of process in the State of New York. SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$36,218 73	
Annual dues.....	44,013 74	
Assessments	85,825 77	
Total paid by members		\$166,058 24
Interest		6,511 27
Received from all other sources, viz.: Guaranty trust fund notes (reserve).....		28,569 50
Total Income during the year.....		<u>\$201,139 01</u>
Balance of ledger assets December 31, 1890		221,856 40
Total		<u>\$422,995 41</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$60,000 00
Advance payments returned	637 00
<i>(Total paid to members</i> \$60,637)	
Commissions and fees to agents.....	33,277 63
Commissions for collecting assessments	806 88
Salaries of managers and agents.....	15,718 14
Salaries and other compensation of officers	11,757 39
Salaries and other compensation of office employés.....	4,819 34
Medical examiners' fees	5,869 00
Rent, \$1,077.50; taxes, \$1,252.63; advertising and printing, \$6,046.15; total.....	8,376 28
Advanced to agents to be repaid out of future salaries or commissions.....	315 00
All other items, viz.: Stamps, \$4,890.09; incidentals, \$4,490.53; total.....	9,380 62
<i>(Total expense of management.....</i> \$90,320.28)	

Disbursements during the year, deducted from above total,	\$150,957 28
Balance December 31, 1891.....	\$272,038 13

Invested as follows :

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the company.....	\$203,162 97
Cash in office, \$662.98; in bank, \$62,881.45; total	63,544 43
Other items.....	5,330 73
Total invested assets, as per balance	\$272,038 13
Deduct depreciation from cost of assets, United States bonds	10,595 67
Total invested assets, less depreciation.....	\$261,442 46

IV. NON-INVESTED ASSETS.

Interest due, \$1,730.38; accrued, \$245.47; total	\$1,975 85
Guaranty trust fund, notes not due.....	92,771 75
Membership fees not yet due.....	631 91
Total non-invested assets	\$95,379 51
Gross Assets.....	\$356,821 97

Contingent mortuary assets (or resources).

Mortuary assessments not yet due for losses paid, \$12,000 ; reported, \$6,000; total.....	\$18,000 00
Deduct estimated cost of collection	180 00
Net amount due from members.....	\$17,820 00

Contingent mortuary liabilities.

Losses reported.....	\$6,000 00
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V. EXHIBITS OF CERTIFICATES OR POLICIES.

	Total business of		Business in State of	
	1891.		New York during	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1891	5,907	\$11,814,000	28	\$56,000
Policies or certificates written during the year 1891.....	2,055	4,110,000	16	32,000
Total.....	7,962	\$15,924,000	44	\$88,000
Deduct number and amount which have ceased to be in force during 1891.....	385	770,000	3	6,000
Policies or certificates in force December 31, 1891.....	7,577	\$15,154,000	41	\$82,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	2	\$4,000	.....	.....
Losses and claims on policies or certificates incurred during the year 1891.....	31	62,000	.....	.....
Total.....	.....	\$66,000	.....	.....
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	.....	\$60,000	.....	.....
Policies or certificates terminated by death during 1891.....	31	62,000	.....	.....
Policies or certificates terminated by lapse during 1891.....	354	708,000	3	\$6,000

BANKERS AND TRADERS' ACCIDENT ASSOCIATION.

NOS. 155 AND 157 BROADWAY, NEW YORK CITY.

[Commenced business May 19, 1887.]

FLETCHER H. BANGS, *President.* JOSEPH W. ABBOTT, *Secretary.*

Attorney for service of process in the State of New York, GEORGE C. KOBBE,
No. 120 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$12,735 00	
Assessments	18,450 43	
Total paid by members.....		\$31,185 43
Total Income during the year		\$31,185 43
Balance of ledger assets December 31, 1890		5,775 22
Total.....		\$36,960 65

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$5,965 82
(Total paid to members.....\$5,965.82)	
Commissions and fees to agents	12,735 0
Salaries and other compensation of officers	10,524

Medical examiners' fees.....	\$231 50
All other items	275 94
(Total expense of management.....)	\$23,767.04)

Disbursements during the year, deducted from above total,	\$29,732 86
Balance December 31, 1891	\$7,227 79

Invested as follows:

III. INVESTED ASSETS.

Cash in office, \$447.43; in bank, \$1,780.36; total	\$2,227 79
Cash deposit in bank on emergency or reserve fund account,	5,000 00
Total invested assets, as per balance.....	\$7,227 79

IV. NON-INVESTED ASSETS.

Furniture, fixtures and supplies.....	2,046 58
Gross Assets.....	\$9,274 37

V. LIABILITIES.

Advance assessments.....	1,361 21
Balance, net Assets.....	\$7,913 16

Contingent mortuary and indemnity assets (or resources).

Indemnity assessments called and not yet due.....	\$3,406 50
Indemnity assessments due and unpaid.....	1,062 00
Total indemnity assessments due.....	\$4,468 50

Contingent mortuary and indemnity liabilities.

Indemnity claims reported and probable liability thereon (number of claims, 22).....	\$1,000 00
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VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	1,511	\$7,376,000	688	\$3,395,000
Policies or certificates written during the year 1891.....	2,639	12,735,000	1,314	6,417,000
Number and amount reinstated during 1891....	36	164,000	.....	.....
Total	4,186	\$20,275,000	2,002	\$9,812,000
Deduct number and amount which have ceased to be in force during 1891	1,997	9,674,000	1,052	5,153,000
Policies or certificates in force December 31, 1891.....	2,189	\$10,601,000	950	\$4,659,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	125	\$5,965 82	22	\$887 71
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	125	\$5,965 82	22	\$887 71
Policies or certificates terminated by lapse during 1891.....	1,997	9,674,000 00	1,052	5,153,000 00

BAY STATE BENEFICIARY ASSOCIATION.

WESTFIELD, MASS.

[Commenced business June 2, 1882.]

JOHN R. REED, *President.*

R. W. PARKS, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$16,233 00	
Annual dues	57,938 29	
Assessments	410,576 55	
Medical examiners' fees.....	2,236 00	
Total paid by members.....		\$486,983 84
Interest		5,004 83
Total Income during the year.....		\$491,988 67
Balance of ledger assets December 31, 1890		154,431 37
Total		\$646,420 04

II. DISBURSEMENTS DURING 1891.

Losses and claims		\$392,050 00
<small>2,341.15</small> (Total paid to members.....	\$392,050)	
Commissions and fees to agents		37,313 79
Salaries of officers.....		9,570 82
Salaries and other compensation of office employes.....		5,495 00
Medical examiners' fees....		5,720 96
Rent, \$400; taxes, \$567.20; advertising and printing, \$2,053.39; total.....		3,020 59
Traveling expenses.....		6,350 00
Postage, \$8,050; legal expenses, \$500; sundries, \$386.13; total		8,936 13
(Total expense of management.....	\$76,407.29)	
Disbursements during the year, deducted from above total,		\$468,457 29
Balance December 31, 1891.....		\$177,962 75

Invested as follows:

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the company.....	\$160,619 17
Cash in office, \$1,556.33; in bank, \$558.94; total.....	2,115 27
Cash deposits in banks on emergency or reserve fund account.....	15,228 31
Total invested Assets, as per balance.....	\$177,962 75

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$73,000 00
Mortuary assessments, not yet called for losses unad- justed, resisted and reported	17,000 00
Total due from members.....	\$90,000 00

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$53,000 00
Losses in process of adjustment.....	37,000 00
Total contingent mortuary liabilities.....	\$90,000 00

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	12,258	\$39,420 000	1,452	\$4,794,700
Policies or certificates written during the year 1891.....	2,238	7,087,000	465	1,349,000
Total	14,496	\$46,507,000	1,917	\$6,143,700
Deduct number and amount which have ceased to be in force during 1891.....	1,111	3,556,000	192	545,000
Policies or certificates in force December 31, 1891	13,385	\$42,951,000	1,725	\$5,598,700
Losses and claims on policies or certificates unpaid December 31, 1890.....	30	\$94,500	2	\$10,000
Losses and claims on policies or certificates incurred during the year 1891	120	387,550	16	46,000
Total	150	\$482,050	18	\$56,000
Losses and claims on policies or certificates paid during the year 1891	123	\$392,050	15	\$48,000
Policies or certificates terminated by death during 1891.....	120	387,550	16	46,000
Policies or certificates terminated by lapse during 1891.....	991	3,168,450	176	499,000

BOOKBINDERS' PROVIDENT ASSOCIATION.

No. 150 NASSAU STREET, NEW YORK CITY.

[Commenced business January, 1868.]

ROBERT RUTTER, *President.*

JAMES STEVENSON, *Secretary.*

Attorney for service of process in the State of New York, ROBERT RUTTER,
No. 20 Vesey street, New York city.

I. INCOME DURING 1891.

Total paid by members (assessments).....	\$8,437 00
Interest.....	9 15
Total Income during the year.....	\$8,446 15
Balance of ledger assets December 31, 1890	1,146 70
Total	\$9,592 85

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$6,855 26
(Total paid to members	\$6,855.26)
Commissions and fees to agents	1,066 54
Commissions for collecting assessments.....	536 90
Rent, \$35.00; advertising and printing, \$73.75; total	108 75
All other items	9 00
(Total expense of management.....	\$1,721.19)
Disbursements during the year deducted from above total,	\$8,576 45
Balance December 31, 1891	\$1,016 40

BOOKSELLERS' AND STATIONERS' PROVIDENT ASSOCIATION.

No. 14 COOPER UNION, NEW YORK CITY.

[Commenced business May 1, 1879.]

CHARLES T. DILLINGHAM, *President.* W. B. KETCHAM, *Secretary.*
Attorney for services of process in the State of New York, WILBER B. KETCHAM, No. 2 Cooper Union, New York city.

I. INCOME DURING 1891.

Membership fees	\$168 00	
Assessments.....	15,059 69	
Total paid by members		\$15,227 69
Received from all other sources, viz.: Certificates.....		2 00
Total Income during the year.....		\$15,229 69
Balance of ledger assets December 31, 1890.....		1,893 61
Total.....		\$17,123 30

II. DISBURSEMENTS DURING 1891.

Losses and claims.....		\$14,000 00
Advance payments returned		6 30
(Total paid to members.....	\$14,006.30)	
Commissions and fees to agents		88 00
Stationery and postage.....		1,350 12
All other items, viz.: Paid attorney.....		60 00
(Total expense of management.....	\$1,498.12)	
Disbursements during the year, deducted from above total,		\$15,504 42
Balance December 31, 1891		\$1,618 88

Invested as follows:

III. INVESTED ASSETS.

Cash in bank	\$1,618 88
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York:

	Number.
Policies or certificates in force December 31, 1890	1,130
Policies or certificates written during the year 1891	165
Total.....	1,295
Deduct number and amount which have ceased to be in force during 1891.....	74
Policies or certificates in force December 31, 1891	1,221

	Number.
Losses and claims on policies or certificates unpaid December 31, 1890.....	6
Losses and claims on policies or certificates incurred during the year 1891.....	12
Total.....	18

	Number.
Losses and claims on policies or certificates paid during the year 1891	14
Policies or certificates terminated by death during 1891....	12
Policies or certificates terminated by lapse during 1891....	62

BROOKLYN MASONIC MUTUAL RELIEF ASSO-
CIATION.

No. 32 COURT STREET, BROOKLYN, N. Y.

[Commenced business March, 1867.]

JAMES CORNELIUS, *President.*

G. M. ANDERSON, *Secretary.*

Attorney for service of process in the State of New York, G. M. ANDERSON,
32 Court street, Brooklyn, N. Y.

I. INCOME DURING 1891.

Total paid by members (assessments).....	\$18,052 80
Interest	170 61
Total Income during the year.....	\$18,223 41
Balance of ledger assets December 31, 1890.....	7,073 69
Total.....	\$25,297 10

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$19,335 00
(Total paid to members..... \$19,335)	
Rent, \$92; advertising and printing, \$12.50; total.....	104 50
(Total expense of management \$104.50)	
Disbursements during the year, deducted from above total,	\$19,439 50
Balance December 31, 1891	\$5,857 60

Invested as follows :

III. INVESTED ASSETS.

Cash in office	\$278 00
Cash deposits in bank on emergency or reserve fund account	5,857 60
Total invested Assets, as per balance	\$6,135 60

IV. LIABILITIES.

Losses adjusted, due and unpaid	3,925 00
Balance, net Assets.....	\$2,210 60

Contingent mortuary assets (or resources).

Mortuary assessments called and not yet due.....	\$1,260 00
Mortuary assessments due and unpaid	307 00
Mortuary assessments not yet called for losses unadjusted and reported.....	6,542 00
Total due from members	\$8,109 00

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$2,560 00
Losses in process of adjustment.....	1,707 00
Losses reported	5,000 00
<hr/>	
Total contingent mortuary liabilities	\$9,267 00
<hr/>	

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890	710
Deduct number which have ceased to be in force during 1891,	166
<hr/>	
Policies or certificates in force December 31, 1891.....	544
<hr/>	
	Amount.
Losses and claims on policies or certificates unpaid Decem- ber 31, 1890.....	\$14,194
Losses and claims on policies or certificates incurred dur- ing the year 1891.....	19,442
<hr/>	
Total	\$33,636
<hr/>	
	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	\$19,335
<hr/>	
	Number.
Policies or certificates terminated by death during 1891....	37
Policies or certificates terminated by lapse during 1891	129
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CHAUTAUQUA MUTUAL LIFE ASSOCIATION.

MAYVILLE, CHAUTAUQUA COUNTY, NEW YORK.

[Commenced business February 4, 1884.]

JAMES GRANGER, *President*. SETH SCRIVEN, *Secretary*.
Attorney for service of process in the State of New York, WILLIS H. TENNANT,
Mayville, Chautauqua county, N. Y.

I. INCOME DURING 1891.

Membership fees	\$2,568 19
Annual dues	6,262 75
Assessments	77,132 51
Certificates reissued	57 50
<hr/>	
Total paid by members.....	\$86,020 95
Interest.....	1,419 52
Advances by agents.....	5 15
<hr/>	
Total Income during the year	\$87,445 62
Balance of ledger assets December 31, 1890.....	28,974 60
<hr/>	
Total	\$116,420 22
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II. DISBURSEMENTS DURING 1891.

Losses and claims	\$58,050 00
(Total paid to members..	\$58,050)
Commissions and fees to agents	3,062 05
Commissions for collecting assessments.....	3,298 55
Salaries and other compensation of officers	5,223 95
Salaries and other compensation of office employés	298 00
Legal expenses	293 09
Rent, \$130.00; advertising and printing, \$189.82; total.....	319 82
All other items.....	567 35
(Total expense of management.....	\$13,062.81)

Disbursements during the year, deducted from above total, \$71,112 81

Balance December 31, 1891..... \$45,307 41

Invested as follows :

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$33,225 00
Agents' ledger balances.....	1,105 78
Cash deposits in banks on reserve fund account.....	10,976 63

Total invested assets, as per balance

\$45,307 41

IV. NON-INVESTED ASSETS.

Interest due, \$103.70; accrued, \$160.18	\$263 35
Annual dues in process of collection.....	6,045 00

Total non-invested assets

\$6,308 35

Gross Assets..... \$51,615 76

V. LIABILITIES.

Salaries, rents and office expenses due and accrued, estimated	\$4,200 00
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Balance, net Assets..... \$47,415 76

Contingent mortuary assets (or resources).

Mortuary assessments, due and unpaid.	\$7,399 91
Mortuary assessments, not yet called for losses unad-justed, \$19,000; resisted, \$7,000; reported, \$5,000; total....	31,000 00

Total due from members	\$38,399 91
Deduct estimated cost of collection	2,000 00

Net amount due from members..... \$36,399 91

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$4,800 00
Losses in process of adjustment.....	19,000 00
Losses reported.....	5,000 00
Losses resisted	7,000 00

Total contingent mortuary liabilities..... \$35,800 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	3,935	\$6,313,000	3,813	\$6,125,000
Policies or certificates written during the year 1891.....	467	707,000	451	674,000
Total.....	4,402	\$7,020,000	4,264	\$6,799,000
Deduct number and amount which have ceased to be in force during 1891.....	568	975,000	526	901,000
Policies or certificates in force December 31, 1891.....	3,834	\$6,045,000	3,738	\$5,898,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	9	\$19,000	9	\$19,000
Losses and claims on policies or certificates incurred during the year 1891.....	49	74,850	48	72,850
COMMISSIONS Total.....	58	\$93,850	57	\$91,850
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	42	\$58,050	42	\$58,050
Policies or certificates terminated by death during 1891.....	41	71,000	40	69,000
Policies or certificates terminated by lapse during 1891.....	527	904,000	486	832,000

CHENANGO MUTUAL RELIEF.

Oxford, N. Y.

[Commenced business August 15, 1881.]

CHARLES W. BROWN, *President.*

WILLIAM K. JACOBS, *Secretary.*

Attorney for service of process in the State of New York, WILLIAM K. JACOBS,
Oxford, N. Y.

I. INCOME DURING 1891.

Membership fees	\$3,251 00	
Annual dues	5,100 50	
Assessments	30,874 11	
Medical examiners' fees.....	602 00	
Reinstatement and new certificates' fees.....	37 01	
Total paid by members.....		\$39,864 62
Interest.....		51 00
Total Income during the year,.....		\$39,915 62
Balance of ledger assets December 31, 1890		7,451 61
Total.....		\$47,367 23

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$30,387 50
Advance payments returned	1 88
(Total paid to members	\$30,389.38)
Commissions and fees to agents	3,125 72

Commissions for collecting assessments and dues.....	\$1,482 47
Salaries of managers and agents.....	2,124 29
Salaries and other compensation of officers.....	1,864 00
Salaries and other compensation of office employ��s.....	43 10
Medical examiners' fees.....	602 00
Rent, \$40; advertising and printing, \$289.98; total.....	329 98
All other items	561 44
<i>(Total expense of management \$10,133)</i>	

Disbursements during the year, deducted from above total,	\$40,522 38
Balance December 31, 1891	\$6,844 85

Invested as follows :

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$850 00
Agents' ledger balances.....	95
Cash in office, \$76.10; in bank, \$5,917.80; total.....	5,993 90
Total invested Assets, as per balance.	\$6,844 85

Contingent mortuary assets (or resources).

Mortuary assessments not yet called for losses unadjusted, \$6,997.80; resisted, \$2,332.60; total	\$9,330 40
Deduct estimated cost of collection.....	376 60
Net amount due from members.....	\$8,952 80

Contingent mortuary liabilities.

Losses reported	\$4,000 00
Losses resisted.....	2,000 00
Total contingent mortuary liabilities	\$6,000 00

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number
Policies or certificates in force December 31, 1890	2,177
Policies or certificates written during the year 1891.....	633.
Total.....	2,810
Deduct number and amount which have ceased to be in force during 1891	428
Policies or certificates in force December 31, 1891.....	2,382

	Number.
Losses and claims on policies or certificates unpaid Decem- ber 31, 1890.....	1
Losses and claims on policies or certificates incurred during the year 1891	17
Total	18

	Number.
Losses and claims on policies or certificates paid during the year 1891	14
Policies or certificates terminated by death during 1891....	17
Policies or certificates terminated by lapse during 1891	411

CHICAGO GUARANTY FUND LIFE SOCIETY.

No. 311, CHICAGO OPERA HOUSE BUILDING, CHICAGO, ILL.

[Commenced business October 27, 1884.]

GEORGE SHERWOOD, *President*.CHAS. I. WESTERFIELD, *Secretary*.Attorney for service of process in the State of New York, SUPERINTENDENT
OF THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$2,484 47	
Annual dues	28,237 30	
Assessments	85,043 86	
Medical examiners' fees	8,706 00	
Total paid by members.....		\$124,471 63
Interest		3,652 05
Total Income during the year.....		\$128,123 68
Balance of ledger assets December 31, 1890.....		110,371 41
Total		\$238,495 09

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$80,000 00
(Total paid to members	\$80,000)
Commissions and fees to agents	6,527 93
Commissions for collecting assessments	288 64
Salaries of managers and agents.....	2,060 00
Salaries and other compensation of officers.....	9,902 00
Salaries and other compensation of office employés.....	2,901 25
Medical examiners' fees.....	454 00
Rent, \$1,166.68; taxes, \$2,269.59; advertising and printing, \$1,587.53; total.....	5,023 80
All other items, viz.: Traveling account, \$690.61; postage, \$721.31; furniture and fixtures, \$66.50; general expense, etc., \$1,169.68; total.....	2,648 10
(Total expense of management.....	\$29,805.72)

Disbursements during the year, deducted from above total,	\$109,805 72
Balance December 31, 1891.....	\$128,689 37

Invested as follows:

III. INVESTED ASSETS.

Bills receivable	\$2,500 00
Cost value of bonds owned absolutely by the company.....	109,228 95
Agents' ledger balances.....	1,682 07
Cash in office, \$1,721.10; in bank, \$10,469.83; total.....	12,190 93
Cash deposited in bank on reserve and guarantee fund account.....	3,087 42
Total invested assets, as per balance.....	\$128,689 37
Deduct depreciation from costs of assets	1,982 00
Total invested Assets, less depreciation	\$126,707 37

IV. LIABILITIES.

Salaries due and accrued.....	\$472 18
Advance assessments.....	1,401 48
Total actual Liabilities.....	<u>\$1,873 66</u>
Balance, net Assets.....	<u>\$124,833 71</u>

Contingent mortuary assets (or resources).

Guaranty fund and annual dues, due and unpaid.....	\$30 00
Mortuary assessments, due and unpaid.....	691 10
Mortuary assessments, not yet called for losses unad-justed, \$3,000; reported, \$10,000; total.....	<u>\$13,000 00</u>
Total due from members	\$13,721 10
Deduct estimated cost of collection.....	<u>1,097 68</u>
Net amount due from members.....	<u>\$12,623 42</u>

Contingent mortuary liabilities.

Losses in process of adjustment.....	\$3,000 00
Losses reported.....	<u>10,000 00</u>
Total contingent mortuary liabilities	<u>\$13,000 00</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	2,052	\$6,897,000	17	\$52,000
Policies or certificates written during the year 1891.....	<u>156</u>	<u>428,000</u>	<u>7</u>	<u>22,000</u>
Total.....	2,208	\$7,325,000	24	\$74,000
Deduct number and amount which have ceased to be force during 1891.....	<u>312</u>	<u>1,041,000</u>	.....	.....
Policies or certificates in force Dec. 31, 1891..	<u>1,896</u>	<u>\$6,284,000</u>	<u>24</u>	<u>\$74,000</u>

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	1	\$5,000
Losses and claims on policies or certificates incurred during the year 1891.....	<u>28</u>	<u>88,000</u>
Total.....	<u>29</u>	<u>\$93,000</u>

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	24	\$80,000
Policies or certificates terminated by death during 1891.....	28	88,000
Policies or certificates terminated by lapse during 1891	<u>284</u>	<u>953,000</u>

CINCINNATI LIFE ASSOCIATION.

CINCINNATI, O.

[Commenced business December 1, 1880.]

J. R. BAUMES, *President*,J. H. GRAY, *Secretary*.Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Annual dues	\$414 70	
Assessments	79,263 92	
Total paid by members.....		\$79,678 62
Interest.....		313 73
Total Income during the year.....		\$79,992 35
Balance of ledger assets December 31, 1890		17,223 92
Total.....		\$97,216 27

II. DISBURSEMENTS DURING THE YEAR.

Losses and claims.....		\$66,753 00
(Total paid to members	\$66,753)	
Commissions and fees to agents		3,783 23
Salaries of managers and agents.....		4,524 95
Salaries and other compensation of officers.....		5,000 00
Salaries and other compensation of office employés.....		1,505 85
Medical examiners' fees.....		536 50
Rent, \$760.05; taxes and license, \$161.39; advertising, printing and stationery, \$758.37; total		1,679 81
All other items		2,912 85
(Total expense of management..	\$19,943.19)	
Disbursements during the year, deducted from above total,		\$86,696 19
Balance December 31, 1891		\$10,520 08

Invested as follows:

III. INVESTED ASSETS.

Loans to members.....	\$150 00
Loans Export Storage Company	4,700 00
Cash in bank.....	5,670 08
Total invested assets, as per balance	\$10,520 08

Contingent mortuary assets (or resources).

Mortuary assessments. not yet called for losses unadjusted	\$13,676 12
Total due from members.....	\$13,676 12

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$10,940 90
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890	2,125	\$4,175,367 26	193	\$432,920 00
Policies or certificates written during the year 1891	838	1,054,300 00	3	5,000 00
Total	2,963	\$5,229,667 26	196	\$437,920 00
Deduct number and amount which have ceased to be in force during 1891.	599	919,373 90	33	73,655 00
Policies or certificates in force December 31, 1891	2,364	\$4,310,293 36	163	\$364,265 00
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	11	\$22,455 00	.....	.....
Losses and claims on policies or certificates incurred during the year 1891	28	55,238 90	6	\$12,865 00
Total	39	\$77,693 90	6	\$12,865 00
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	32	\$66,753 00	3	\$9,880 00
Policies or certificates terminated by death during 1891	28	55,238 90	6	60,790 00
Policies or certificates terminated by lapse during 1891	571	864,135 00	27	.....

CITIZENS' MUTUAL LIFE INSURANCE
ASSOCIATION.

No. 115 BROADWAY, NEW YORK CITY.

[Commenced business April 21, 1886.]

AUGUSTUS S. WHITON, *President.*EDWARD W. HUSTED, *Secretary.*

Attorney for service of process in the State of New York, LOUIS C. WHITON,
No. 115 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$7,586 15	
Annual dues	17,181 16	
Assessments	73,335 29	
Total paid by members		\$98,102 60
Interest		323 54
Total Income during the year		\$98,426 14
Balance of ledger assets December 31, 1890		23,940 37
Total		\$122,366 51

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$62,071 43
(Total paid to members	\$62,071.43)
Commissions and fees to agents.....	12,209 46
Salaries of managers and agents.....	4,156 10
Salaries and other compensation of officers.....	3,385 00
Salaries and other compensation of other employes.....	2,775 18
Medical examiners' fees.....	201 00
Rent, \$2,289.49; taxes, \$143; stationery, advertising and printing, \$2,364.04; total.....	4,796 53
Traveling expenses.....	1,936 07
Office expenses, \$823.07; postage, \$620.68; total	1,443 75
All other items	2,396 39
(Total expense of management	\$33,299.48)

Disbursements during the year, deducted from above total, \$95,370 91

Balance December 31, 1891..... \$26,995 60

Invested as follows:

III. INVESTED ASSETS.

Loans on renewal interest.....	\$2,387 45
Agents' ledger balances.....	604 00
Cash in office, \$6,645.33; in bank, \$371.55; total.....	7,016 88
Cash in banks on emergency or reserve fund account.....	16,987 27

Total invested assets, as per balance \$26,995 60

IV. NON-INVESTED ASSETS.

Expense premiums.....	\$957 93
Furniture and supplies.....	1,500 00
Premium notes.....	934 72

Total non-invested assets \$3,392 65

Gross Assets..... \$30,388 25

V. LIABILITIES.

Salaries, rents and office expenses due and accrued..... \$878 66

Balance, net Assets..... \$29,509 59

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$8,117 00
Mortuary assessments, not yet called for losses unad-justed, \$10,000; resisted, \$5,750; reported, \$4,300; total	20,050 00
Total due from members.....	\$28,167 00
Deduct estimated cost of collection.....	1,408 35
Net amount due from members.....	<u>\$26,758 65</u>

Contingent mortuary liabilities.

Losses in process of adjustment.....	\$5,750 00
Losses reported.....	4,300 00
Losses resisted	10,000 00
Total contingent mortuary liabilities	<u>\$20,050 00</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890	3,013	\$6,545,050	2,608	\$5,376,550
Policies or certificates written during the year 1891.....	1,543	1,841,350	1,331	1,531,850
Total.....	4,556	\$8,386,400	3,939	\$6,908,400
Deduct number and amount which have ceased to be in force during 1891.....	1,150	\$2,190,750	1,062	1,965,250
Policies or certificates in force December 31, 1891.....	3,406	\$6,195,650	2,877	\$4,943,150
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	10	\$27,500	8	\$14,500
Losses and claims on policies or certificates incurred during the year 1891.....	32	53,675	19	30,000
Total.....	42	\$81,175	27	\$44,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	31	\$61,125	24	\$38,750
Policies or certificates terminated by death during 1891	32	53,675	19	30,000
Policies or certificates terminated by lapse during 1891	1,118	2,137,075	1,062	1,965,250

COMMERCIAL TRAVELERS' ASSOCIATION.

SYRACUSE, N. Y.

[Commenced business December 14, 1872.]

RILEY V. MILLER, *President.*

J. WILL PAGE, *Secretary.*

Attorney for service of process in the State of New York, RILEY V. MILLER,
Syracuse, N. Y.

I. INCOME DURING 1891.

Membership fees	\$576 00	
Annual dues.....	11.874 00	
Assessments.....	182.061 75	
Total paid by members		\$194,511 75
Interest.....		6,290 78
Received from all other sources.....		883 50
Total Income during the year		\$201,686 03
Balance of ledger assets December 31, 1890		173,547 01
Total.....		\$375,233 04

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$182,500 00
(Total paid to members.....	\$182,500)
Commissions and fees to agents	440 00
Salaries of managers and agents.....	3,953 10

Salaries and other compensation of officers.....	\$3,500 00
Salaries and other compensation of office employés	996 50
Medical examiners' fees.....	94 50
Rent, \$1,325; stationery and printing, \$619.96; total.....	1,944 96
All other items	4,711 81
(Total expense of management \$15,640.87)	

Disbursements during the year, deducted from above total, \$198,140 87

Balance December 31, 1891..... \$177,092 17

Invested as follows :

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$65,500 00
Cost value of stocks and bonds owned absolutely by the company.....	96,717 81
Cash in bank	9,739 58
Cash deposits in banks on emergency or reserve fund account.....	5,134 78
Total invested assets, as per balance..... \$177,092 17	

COMMERCIAL TRAVELERS' MUTUAL ACCIDENT ASSOCIATION OF AMERICA.

UTICA, N. Y.

[Commenced business March 20, 1883.]

HENRY D. PIXLEY, *President.* EDWARD TREVETT, *Secretary.*

Attorney for service of process in the State of New York, HENRY D. PIXLEY, No. 418 Genesee street, Utica, N. Y.

I. INCOME DURING 1891.

Membership fees	\$10,126 00
Annual dues	6,875 00
Assessments	47,962 00
Total paid by members..... \$64,963 00	
Received from all other sources	33 88
Total Income during the year..... \$64,996 88	
Balance of ledger assets December 31, 1890.....	964 12
Total..... \$65,961 00	

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$47,546 11
(Total paid to members..... \$47,546.11)	
Postage.....	1,287 68
Salary of secretary	6,068 54
Salaries and other compensation of office employés.....	1,451 60
Medical examiners' fees.....	1,889 75
Rent, \$504; advertising and printing, \$1,321.78; total	1,825 78
Legal expenses	997 96
All other items	1,164 48
(Total expense of management \$14,685.79)	

Disbursements during the year, deducted from above total, \$62,231 90

Balance December 31, 1891 \$3,729 10

Invested as follows :

III. INVESTED ASSETS.

Cash in office, \$18; in bank, \$3,711.10; total \$3,729 10

IV. EXHIBIT OF CERTIFICATES.

Total business of 1891.

	Number.
Policies or certificates in force December 31, 1890	6,959
Policies or certificates written during the year 1891	2,479
Number and amount reinstated during 1891.....	59
Total.....	9,497
Deduct number and amount which have ceased to be in force during 1891.....	386
Policies or certificates in force December 31, 1891.....	9,111

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891.....	496	\$47,546 11

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	496	\$47,546 11
Policies or certificates terminated by death and resignation during 1891.....	60	.....
Policies or certificates terminated by lapse during 1891	326	.....

CONNECTICUT INDEMNITY ASSOCIATION.

WATERBURY, CONN.

[Commenced business, November 30, 1883.]

V. L. SAWYER, *President.* EDWARD A. WRIGHT, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Annual dues	\$27,415 05
Assessments	63,437 98
Dividend deductions.....	2,386 60
Total paid by members.....	\$93,239 63
Interest and rent ..	3,438 47
Received from all sources, viz.: Claim expenses returned, policy fees, personal accounts, etc.....	24,236 58
Total Income during the year.....	\$120,914 68
Balance of ledger assets December 31, 1890.....	69,400 86
Total.....	\$190,315 54

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$33,256 96
Advance payments thereon	436 29
(Total paid to members.....)	\$33,693.25)
Commissions and fees to agents.....	14,808 53
Commissions for collecting assessments	972 71
Salaries of managers and agents	16,196 86
Salaries and other compensation of officers	11,559 61
Salaries and other compensation of office employés.....	5,872 89
Medical examiners' fees.....	3,863 67
Rent, \$3,080; taxes, \$1,025.43; advertising and printing, \$4,579.88; total.....	8,685 31
Legal and claim expenses.....	1,599 25
Postage, \$1,253.54; agents expenses, \$4,010.22; total.....	5,263 76
General expenses, \$1,019.97; personal account, etc., \$1,184.43; total	2,204 40
All other items	5,974 88
(Total expense of management.....)	\$77,001.87)

Disbursements during the year, deducted from above total,	\$110,695 12
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Balance December 31, 1891	\$79,620 42
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Invested as follows :

III. INVESTED ASSETS.

Premium notes.....	\$4,878 92
Loans secured by mortgages on real estate, first liens.....	52,530 00
Loans secured by pledge of bonds, stocks or other col- laterals.....	2,076 08
Cost value of stocks and bonds owned absolutely by the company.....	5,351 00
Agents' ledger balances	1,866 37
Cash in office, \$5,363.39; in bank, \$915.96; total.....	6,279 35
Cash deposits in banks on emergency or reserve fund account	6,638 70
Total invested assets, as per balance	\$79,620 42

IV. NON-INVESTED ASSETS.

Interest due, \$53.15; accrued, \$786.87	840 02
Advance benefits and bills receivable.....	3,186 52
Furniture and supplies	4,711 34
Agents' balances	12,690 01
Total non-invested assets.....	\$21,427 89
Gross Assets	\$101,048 31

V. LIABILITIES.

Salaries, rents and office expenses due and accrued	\$1,643 53
Balance, net Assets.....	\$99,404 78

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$7,022 21
Mortuary assessments, due and unpaid.....	3,483 32
Total due from members	\$10,505 53
Deduct estimated cost of collection.....	210 10
Net amount due from members... ..	\$10,295 43

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$11,000 00
Losses reported	6,000 00
Losses resisted	6,500 00
Total contingent mortuary liabilities.....	<u>\$23,500 00</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	2,906	\$3,914,000 00	491	\$712,000
Policies or certificates written during the year 1891.....	1,778	2,295,475 00	267	379,600
Total	4,684	\$6,209,475 00	758	\$1,091,600
Deduct number and amount which have ceased to be in force during 1891	814	1,178,000 00	193	252,700
Policies or certificates in force Dec. 31, 1891..	3,870	<u>\$5,031,475 00</u>	565	<u>\$838,900</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	7	\$6,950 00	.....	.....
Losses and claims on policies or certificates incurred during the year 1891	35	48,250 00	3	\$4,000
Total	42	<u>\$55,200 00</u>	3	<u>\$4,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	27	\$29,189 17	3	\$4,000
Policies or certificates terminated by death during 1891.....	35	48,250 00	3	4,000
Policies or certificates terminated by lapse during 1891.....	779	<u>1,129,750 00</u>	190	<u>248,700</u>

CORTLAND WAGON COMPANY MUTUAL AID.

CORTLAND, N. Y.

[Commenced business November 15, 1885.]

JOHN C. BARRY, *President.*

JOHN J. KELLY, *Secretary.*

Attorney for service of process in the State of New York, JEROME SQUIRES,
Main street, Cortland, N. Y.

I. INCOME DURING 1891.

Membership fees	\$69 00
Annual dues	119 00
Total paid by members.....	\$188 00
Received from all other sources, viz.: Donations	73 17
Total Income during the year	<u>\$261 17</u>
Balance of ledger assets December 31, 1890.....	152 37
Total.....	<u>\$413 54</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$191 00
(Total paid to members..... \$191.00)	
Salaries and other compensation of officers	25 00
Advertising and printing.....	4 50
All other items, viz.: Postage.....	66
(Total expense of management \$30.16)	
Disbursements during the year, deducted from above total,	\$221 16
Balance December 31, 1891	\$192 38

Invested as follows:

III. INVESTED ASSETS.

Cash in office	\$192 38
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890	63
Policies or certificates written during the year 1891	69
Total.....	132
Deduct number and amount which have ceased to be in force during 1891.....	7
Policies or certificates in force December 31, 1891.....	125
	Amount.
Losses and claims on policies or certificates incurred during the year 1891.....	\$191 00
	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	\$191 00
	Number.
Policies or certificates terminated by death during 1891....	1
Policies or certificates terminated by lapse during 1891....	6

COVENANT MUTUAL BENEFIT ASSOCIATION.

GALESBURG, ILL.

[Commenced business January 9, 1887.]

A. W. BERGGREN, *President.*

W. H. SMOLLINGER, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$76,151 50
Assessments	1,150,471 46
Total paid by members.....	\$1,226,622 96
Interest.....	16,142 03
Total Income during the year.....	\$1,242,764 99
Balance of ledger assets December 31, 1890.....	545,448 24
Total.....	\$1,788,213 23

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$910,500 00
Advance payments returned	44,223 95
(Total paid to members	\$954,723.95)
Commissions and fees to agents	72,518 82
Salaries of managers and agents	25,779 15
Salaries and other compensation of officers	19,891 53
Salaries and other compensation of office employés	18,682 31
Medical examiners' fees.....	15,882 00
Rent, \$1,887.47; taxes, \$2,571.91; advertising and printing, \$7,272.99; total....	11,732 37
All other items	22,741 67
Agents' ledger balances (profit and loss)	4,704 24
(Total expense of management.....	\$191,932.09)

Disbursements during the year, deducted from above total, \$1,146,656 04

Balance December 31, 1891 \$641,557 19

Invested as follows:

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the Company.....	\$536,896 37
Other deposits.....	104,660 82

Total invested assets, as per balance..... \$641,557 19
Deduct depreciation from cost of assets..... 27,690 31

Total invested assets, less depreciation \$613,866 88

IV. NON-INVESTED ASSETS.

Interest due and accrued.....	\$5,370 93
Furniture, fixtures, etc.....	5,018 98
Mailing machine, type, galleys, medical, law and insurance books	5,358 58
Market value of bonds and stocks over cost.....	2,809 50

Total non-invested assets \$18,557 99

Gross Assets..... \$632,424 87

V. LIABILITIES.

Advance assessments..... \$14,293 50

Balance, net Assets..... \$618,131 37

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$143,575 00
Mortuary assessments, not yet called for losses unad- justed, \$125,250; resisted, \$10,500; reported, \$88,625; total..	224,375 00
Total due from members.....	<u>\$367,950 00</u>

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$2,500 00
Losses in process of adjustment.....	122,750 00
Losses reported.....	88,625 00
Losses resisted	10,500 00
Total contingent mortuary liabilities	<u>\$224,375 00</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of		Business in State of	
	1891.		New York during	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	32,719	\$84,707,875	1,411	\$3,457,625
Policies or certificates written during the year 1891.....	7,241	14,412,875	337	1,011,000
Total.....	39,960	\$99,120,750	1,748	\$4,468,625
Deduct number and amount which have ceased to be in force during 1891.....	4,918	11,914,125	305	821,250
Policies or certificates in force December 31, 1891.....	35,042	\$87,206,625	1,443	\$3,647,375
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	77	\$216,750	2	\$3,125
Losses and claims on policies or certificates incurred during the year 1891.....	357	940,625	16	36,250
Total.....	434	\$1,157,375	18	\$39,375
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	340	\$933,000	9	\$20,000
Policies or certificates terminated by death during 1891.....	357	940,625	16	36,250
Policies or certificates terminated by lapse and surrender during 1891.....	4,561	10,615,500	289	770,125

DE WITT CLINTON READY RELIEF ASSOCIATION.

No. 809 QUINCY STREET, BROOKLYN, N. Y.

[Commenced business, January 7, 1885.]

JOHN T. BARNARD, *President.*

WARREN JONES, *Secretary.*

Attorney for service of process in the State of New York, WARREN JONES,
No. 809 Quincy street, Brooklyn, N. Y.

I. INCOME DURING 1891.

Membership fees	\$11 00
Annual dues	172 00
Assessments	1,019 16
Total paid by members.....	\$1,202 16
Interest.....	70 04
Total Income during the year.....	\$1,272 20
Balance of ledger assets December 31, 1890.....	1,067 42
Total.....	\$2,339 62

II. DISBURSEMENTS DURING 1891.

Salaries and other compensation of officers	\$33 45
Rent, \$5; advertising and printing, \$10; total.. ..	15 00
All other items	20 98
(Total expense of management	\$69.43)
Disbursements during the year deducted from above total,	\$69 43
Balance December 31, 1891	\$2,270 19

Invested as follows:

III. INVESTED ASSETS.

Cash in bank	\$2,200 15
Cash held by treasurer	70 04
Total invested Assets, as per balance	<u>\$2,270 19</u>

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	167	\$83,500 00
Policies or certificates written during the year 1891,	11	5,500 00
Total	<u>178</u>	<u>\$89,000 00</u>
Deduct number and amount which have ceased to be in force during 1891.....	2	1,000 00
Policies or certificates in force December 31, 1891	<u>176</u>	<u>\$88,000 00</u>
	Number.	Amount.
Policies or certificates terminated by lapse during 1891	2	\$1,000 00

DRY GOODS MUTUAL BENEFIT ASSOCIATION.

No. 335 BROADWAY, ROOM 41, NEW YORK CITY.

[Commenced business January 15, 1876.]

A. JUDSON STONE, *President.*J. F. WARDHAUGH, *Secretary.*Attorney for service of process in the State of New York, JAMES O'NEILL,
No. 280 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$34 00
Assessments	12,769 05
Total paid by members.....	<u>\$12,803 05</u>
Interest and exchange.....	43 29
Total Income during the year.....	<u>\$12,846 34</u>
Balance of ledger assets December 31, 1890	1,564 13
Total.....	<u>\$14,410 47</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$12,000 00
(Total paid to members.....	\$12,000)
Commissions and fees to agents.....	26 00
Salaries and other compensation of officers.....	527 36
Rent	80 00
All other items, viz.: Stationery, supplies, etc.....	127 45
(Total expense of management.....	\$760.81)
Disbursements during the year, deducted from above total,	<u>\$12,760 81</u>
Balance December 31, 1891.....	<u>\$1,649 66</u>

Invested as follows :

III. INVESTED ASSETS.

Cash in bank	\$1,649 66
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890	591
Policies or certificates written during the year 1891.....	37
Total.....	628
Deduct number and amount which have ceased to be in force during 1891	86
Policies or certificates in force December 31, 1891	542

	Number.
Policies or certificates terminated by death during 1891....	17
Policies or certificates terminated by lapse during 1891	69

EMPIRE STATE DEGREE OF HONOR
(SUPREME LODGE).

STOCKTON, CHAUTAUQUA COUNTY, N. Y.

[Commenced business 1886.]

L. W. LAZELL, *President.*

H. W. SEYMOUR, *Secretary.*

Attorney for service of process in the State of New York, A. B. OTAWAY,
Westfield, N. Y.

I. INCOME DURING 1891

Membership fees	\$603 00
Annual dues	93 49
Assessments	507 62
Medical examiners' fees.....	65 00
Total paid by members.....	\$1,269 11
Balance of ledger assets December 31, 1890	299 31
Total.....	\$1,568 42

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$200 00
(Total paid to members.....	\$200)
Commissions and fees to agents	630 92
Commissions for collecting assessments.....	29 99
Rent, taxes, advertising and printing.....	132 74
(Total expense of management	\$793.65)
Disbursements during the year, deducted from above total,	\$993 65
Balance December 31, 1891	\$574 77

III. EXHIBIT OF CERTIFICATES OR POLICIES.
Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	351	\$465,500
Policies or certificates written during the year 1891,	130	216,000
		<hr/>
Total.....	481	\$681,500
Deduct number and amount which have ceased to be in force during 1891.....	1	1,000
		<hr/>
Policies or certificates in force December 31, 1891	480	\$680,500
		<hr/> <hr/>

EQUAL RIGHTS BENEFIT ASSOCIATION.

Nos. 442 AND 444 BROADWAY, ALBANY, N. Y.
[Commenced business March 1, 1883]

HENRY KELLY, *President.*

S. P. SIMMONS, *Secretary.*

Attorney for service of process in the State of New York, FRANCIS H. WOODS,
No. 116 State street, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$780 00	
Annual dues	2,305 00	
Assessments	10,300 00	
		<hr/>
Total paid by members.....		\$13,385 00
Interest		282 18
Rents.....		113 00
		<hr/>
Total Income during the year.....		\$13,780 18
Balance of ledger assets December 31, 1890.....		7,399 40
		<hr/>
Total.....		\$21,179 58
		<hr/>

II. DISBURSEMENTS DURING 1891.

Losses and claims.	\$7,803 44	
Advance payments returned.....	35 00	
(Total paid to members.....	\$7,838.44)	
Commissions and fees to agents.....	1,257 91	
Commissions for collecting assessments.....	117 60	
Salaries of managers and agents.....	120 00	
Salaries and other compensation of officers.....	1,341 25	
Salaries and other compensation of office employ��s.....	159 00	
Medical examiners' fees.....	75 00	
Rent, \$270.79; advertising and printing, \$319.69; total.....	590 48	
All other items.....	306 46	
(Total expense of management.....	\$3,967.70)	
		<hr/>
Disbursements during the year, deducted from above total,		\$11,806 14
		<hr/>
Balance December 31, 1891.....		\$9,373 44
		<hr/> <hr/>

Invested as follows:

III. INVESTED ASSETS.	
Cash in office, \$5; in bank, \$7,471.90; total.....	\$7,476 90
Other deposits.....	1,896 54
Total invested assets, as per balance.....	<u>\$9,373 44</u>

IV. NON-INVESTED ASSETS.	
Safe and furniture.....	200 00
Gross Assets.....	<u><u>\$9,573 44</u></u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.
Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890..	1,229	\$2,027,850
Policies or certificates written during the year 1891,	275	464,000
Total	<u>1,504</u>	<u>\$2,491,850</u>
Deduct number and amount which have ceased to be in force during 1891.....	314	587,850
Policies or certificates in force Dec. 31, 1891...	<u>1,190</u>	<u><u>\$1,904,000</u></u>

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	1	.....
Losses and claims on policies or certificates incurred during 1891.....	14	.....
Totals.....	<u>15</u>	<u>.....</u>

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	15	\$7,803 44
Policies or certificates terminated by death during 1891	14	.....
Policies or certificates terminated by lapse during 1891	300	.....

EXPRESSMEN'S MUTUAL BENEFIT ASSOCIATION.

ELMIRA, N. Y.

[Commenced business January 12, 1869.]

HENRY W. DWIGHT, *President.* SUTHERLAND DE WITT, *Secretary.*
Attorney for service of process in the State of New York, THOMAS G. WALLIS,
care of Wells, Fargo Co., Elmira, N. Y.

I. INCOME DURING 1891.	
Membership fees.....	\$1,429 00
Assessments	138,056 00
Total paid by members	<u>\$139,485 00</u>
Balance of ledger assets December 31, 1890	10,190 47
Total.....	<u><u>\$149,675 47</u></u>

II. DISBURSEMENTS DURING 1891.	
Losses and claims	\$119,000 00
Advance payments returned	485 00
(Total paid to members.....	\$119,485)
Salaries and other compensation of officers	2,113 43
Medical examiners' fees.....	693 00
Advertising and printing.....	438 04
(Total expense of management.....	\$3,244.47)
Disbursements during the year, deducted from above total,	\$122,729 47
Balance December 31, 1891.....	\$26,946 00

III. EXHIBIT OF CERTIFICATES OR POLICIES.		
	Total business of 1891.	Business in State of New York during 1891.
	Number.	Number.
Policies or certificates in force December 31, 1890.....	3,965	1,213
Policies or certificates written during 1891.....	1,386	258
Total.....	5,351	1,471
Deduct number and amount which have ceased to be in force during 1891	895	96
Policies or certificates in force December 31, 1891.....	4,456	1,375
	Number.	Number.
Losses and claims on policies or certificates incurred during the year 1891.....	56	15
Losses and claims on policies or certificates paid during the year 1891.....	56	15
Policies or certificates terminated by death during 1891..	56	15
Policies or certificates terminated by lapse during 1891 ..	839	114

FIDELITY MUTUAL LIFE ASSOCIATION.

PHILADELPHIA, PA.

[Commenced business January 1, 1879.]

L G. FOUSE, *President.*

W. S. CAMPBELL, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT
OF THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.	
Membership fees	\$36,757 00
Annual dues	191,074 05
Assessments	397,307 82
Medical examiners' fees.....	2,065 67
Total paid by members.....	\$627,204 54
Interest.....	18,998 31
Rents	1,454 13
Advances to agents repaid	37,693 55
Received from all other sources.....	89 00
Total Income during the year	\$685,439 53
Balance of ledger assets December 31, 1890.....	355,450 19
Total.....	\$1,040,889 72

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$280,050 00
Advance payments returned	10,695 07
(Total paid to members.....	\$290,745.07)
Commissions and fees to agents	83,853 62
Commissions for collecting assessments.....	8,802 64
Salaries of managers and agents	12,913 34
Salaries and other compensation of officers	16,642 01
Salaries and other compensation of office employés.....	32,810 46
Medical examiners' fees.....	21,911 55
Rent, \$7,513.82; taxes, \$535.92; advertising and printing, \$20,236.82; total.....	28,286 56
Advanced to officers and agents to be repaid out of future salaries or commissions.....	85,881 55
All other items	24,599 21
(Total expense of management.....	\$315,700 94)
Disbursements during the year, deducted from above total,	\$606,446 01
Balance December 31, 1891	\$434,443 71

Invested as follows :

III. INVESTED ASSETS.

Real estate unincumbered, cost value.....	\$57,553 11
Loans secured by mortgages on real estate, first liens	211,150 00
Interest bearing notes secured by liens on policies.....	28,537 42
Cost value of stocks and bonds owned absolutely by the company.....	16,870 01
Agent's ledger balances.....	23,003 58
Printing machinery	1,767 28
Cash in office, \$1,989.49; in bank, \$9,858.73; total	11,848 22
Loans on renewal interest of \$159,574.17, probable decre- ment having been deducted.....	131,902 09
Total invested assets, as per balance.....	\$482,631 71

IV. NON-INVESTED ASSETS.

Interest due, \$70; accrued, \$3,797.20.....	\$3,867 20
Market value of real estate over cost and incumbrances...	22,446 89
Total non-invested assets	\$26,314 09
Gross Assets.....	\$508,945 80

V. LIABILITIES.

Salaries, rents and office expenses due and accrued	\$245 75
Advance assessments.....	11,681 22
Total actual liabilities.....	\$11,926 97
Balance, net Assets.....	\$497,018 83

Contingent mortuary assets (or resources).

Indemnity reserve on amount pledged for losses	\$879,323 00
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Contingent mortuary liabilities.

Losses adjusted, not yet due	\$37,000
Losses in process of adjustment.....	3,000
Losses reported	54,500
Losses resisted	19,000
Total contingent mortuary liabilities.....	\$113,500

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount
Policies or certificates in force December 31, 1890,	12,176	\$26,955,650	1,239	\$3,354,000
Policies or certificates written during the year 1891.....	5,331	12,124,800	507	1,197,000
Total	17,507	\$39,080,450	1,746	\$4,551,000
Deduct number and amount which have ceased to be in force during 1891.....	2,502	5,500,700	308	760,500
Policies or certificates in force Dec. 31, 1891,	15,005	\$33,579,750	1,438	\$3,790,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	5	\$12,650	1	\$3,000
Losses and claims on policies or certificates incurred during the year 1891	149	326,400	9	30,000
Total	154	\$339,050	10	\$33,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	132	\$280,050	10	\$31,650
Policies or certificates terminated by death during 1891.....	149	326,400	9	30,000
Policies or certificates terminated by lapse during 1891.....	2,353	5,174,300	299	730,500

GERMAN MASONIC MUTUAL RELIEF ASSOCIATION.

No. 304 EAST EIGHTY-FIFTH STREET, NEW YORK CITY.

[Commenced business January 20, 1878.]

GUSTAV LAUTER, *President.*

WILHELM THIESE, *Secretary.*

Attorney for service of process in the State of New York. ALBERT ELSASSER,
No. 103 East 105th street, New York city.

I. INCOME DURING 1891.

Annual dues	\$258 00
Assessments	2,259 10
Total paid by members	\$2,517 10
Interest.....	28 85
Total Income during the year.....	\$2,545 95
Balance of ledger assets December 31, 1890.....	961 39
Total.....	\$3,507 34

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$2,839 00
(Total paid to members.....	\$2,839)
Salaries and other compensation of officers	75 00
Advertising and printing.....	61 98
All other items	28 67
(Total expense of management.....	\$165.65)
Disbursements during the year, deducted from above total,	\$3,004 65
Balance ^d December 31, 1891	\$502 69

Invested as follows :

III. INVESTED ASSETS.

Cash in office, \$9.12; in bank, \$493.57; total \$502 69

IV. EXHIBIT OF CERTIFICATES OR POLICIES,

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890	218
Deduct number which have ceased to be in force during 1891,	53
Policies or certificates in force December 31, 1891	165

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	13	\$2, 259

	Number.
Losses and claims on policies or certificates paid during the year 1891.....	13
Policies or certificates terminated by death during 1891....	7
Policies or certificates terminated by lapse during 1891	46

GLOBE MUTUAL BENEFIT SOCIETY.

No. 18 BROADWAY, NEW YORK CITY.

[Commenced business August 18, 1884.]

CHARLES W. TANKERSLEY, *President.* _____, *Secretary.*

Attorney for service of process in the State of New York, JAMES W. HANNIBAL.

I. INCOME DURING 1891.

Membership fees.....	\$884 00
Annual dues	436 00
Assessments	6,156 39
Total paid by members.....	\$7, 476 39
Received from all other sources, viz.: Contracts for commissions	1,000 00
Total Income during the year	\$8,476 39
Balance of ledger assets December 31, 1890.....	1, 640 03
Total.....	\$10,116 42

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$965 00
(Total paid to members..... \$965)	
Commissions and fees to agents	2,770 15
Salaries of managers and agents	3,176 49
Salaries of officers.....	1,012 00
Rent, \$730.05; advertising and printing, \$315.30; total	1,045 35
All other items	449 17
(Total expense of management \$8,453.16)	
Disbursements during the year deducted from above total,	\$9,418 16
Balance December 31, 1891	\$698 26

Invested as follows:

III. INVESTED ASSETS.

Agents' ledger balances.....	\$273 00
Cash in office.....	698 26
Other items: Due from commission contracts.....	1,500 00
	<hr/>
Total invested Assets, as per balance.....	\$2,471 26
	<hr/> <hr/>

Contingent mortuary assets (or resources).

Mortuary assessments, due and unpaid	\$585 75
	<hr/> <hr/>

Contingent mortuary liabilities.

Losses resisted	\$303 00
	<hr/> <hr/>

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	1,144	\$413,028
Policies or certificates written during the year 1891,	1,683	336,600
	<hr/>	<hr/>
Total.....	2,827	\$749,628
Deduct number and amount which have ceased to be in force during 1891.....	1,322	350,000
	<hr/>	<hr/>
Policies or certificates in force Dec. 31, 1891...	1,505	\$399,628
	<hr/> <hr/>	<hr/> <hr/>

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	15	\$1,265
Losses and claims on policies or certificates incurred during the year 1891	5	1,000
	<hr/>	<hr/>
Total.....	20	\$2,265
	<hr/> <hr/>	<hr/> <hr/>

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	6	\$122
Policies or certificates terminated by death during 1891	5	1,000
Policies or certificates terminated by lapse during 1891	1,317	349,000
	<hr/> <hr/>	<hr/> <hr/>

GOLD AND STOCK LIFE INSURANCE ASSOCIATION.

No. 195 BROADWAY, NEW YORK CITY.
[Commenced business January, 1878.]

R. J. HUTCHINSON, President.

WILLIAM J. DEALY, Secretary.

Attorney for service of process in the State of New York, R. J. HUTCHINSON,
No. 115 East Twenty-fourth street, New York city.

I. INCOME DURING 1891.

Membership fees	\$54 00
Annual dues	3,828 00
	<hr/>
Total paid by members.....	\$3,882 00

Interest	\$326 83
Total Income during the year	\$4,208 83
Balance of ledger assets December 31, 1890.....	4,193 70
Total.....	\$8,402 53

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$2,300 00
(Total paid to members..... \$2,300)	
Salaries and other compensation of office employes	78 67
Advertising, printing and postage	97 09
(Total expense of management..... \$175.76)	
Disbursements during the year, deducted from above total,	\$2,475 76
Balance December 31, 1891	\$5,926 77

Invested as follows :

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the Company	\$3,500 00
Cash in office, \$126.77; in bank, \$2,300	2,426 77
Total invested Assets, as per balance.....	\$5,926 77

Contingent mortuary assets (or resources).

Mortuary assessments, due and unpaid	\$70 00
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	647	\$388,200
Policies or certificates written during the year 1891,	53	31,800
Total.....	700	\$420,000
Deduct number and amount which have ceased to be in force during 1891	43	25,800

Policies or certificates in force Dec. 31, 1891..	657	\$394,200
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	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	1	\$500
Losses and claims on policies or certificates incurred during the year 1891	3	1,800
Total.....	4	\$2,300

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	4	\$2,300
Policies or certificates terminated by death during 1891	3	1,800
Policies or certificates terminated by lapse during 1891	40	24,000

GOLDEN EAGLE ASSOCIATION.

No. 1810 BROADWAY, BROOKLYN, N. Y.

[Commenced business January 28, 1884,]

HENRY SCHLIM, *President*.S. H. DEVORE, *Secretary*.Attorneys for service of process in the State of New York, HOLZAPFEL & MURPHY,
No. 858 Driggs Ave., Brooklyn, N. Y.

I. INCOME DURING 1891.

Annual dues.....	\$5,437 65	
Assessments.....	3,843 05	
Total paid by members.....		\$9,280 70
Interest.....		11 12
Received from all other sources.....		11 44
Total Income during the year.....		\$9,303 26
Balance of ledger Assets December 31, 1890.....		708 91
Total.....		\$10,012 17

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$3,315 94
Advance payments returned	46 25
(Total paid to members	\$3,362.19)
Commissions and fees to agents.....	2,274 90
Commissions for collecting assessments.....	538 12
Salaries and other compensation of officers ..	1,877 00
Salaries and other compensation of office employes.....	366 00
Medical examiners fees.....	3 25
Rent, \$240; advertising and printing \$284.50; total	524 50
All other items.....	163 22
(Total expense of management.....	\$5,746.99)
Disbursements during the year, deducted from above total,	\$9,109 18
Balance December 31, 1891	\$902 99

Invested as follows:

III. INVESTED ASSETS.

Cash in office, \$576.33; in bank, \$326.66; total.....	\$902 99
Total invested Assets, as per balance	\$902 99

IV. LIABILITIES.

Borrowed money	\$500 00
Advance assessments.....	13 00
Total actual Liabilities.....	\$513 00
Balance, net Assets.....	\$389 99

Contingent mortuary assets (or resources).

Mortuary assessments, due and unpaid.....	\$2,170 14
Deduct estimated cost of collection.....	434 03
Net amount due from members.....	\$1,736 11

Contingent mortuary liabilities.

Losses resisted	\$480 00
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V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890..	1,917	\$208,452 60
Policies or certificates written during the year 1891,	1,015	118,901 00
Total	2,932	\$327,353 60
Deduct number and amount which have ceased to be in force during 1891.....	1,110	108,190 20
Policies or certificates in force Dec. 31, 1891...	1,822	\$219,163 40
<hr/>		
	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891.....	25	\$3,315 94
<hr/>		
	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	25	\$3,315 94
Policies or certificates terminated by death during the year 1891	25	2,074 70
Policies or certificates terminated by lapse during 1891	1,085	106,115 50
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GOOD TEMPLARS' MUTUAL BENEFIT ASSOCIATION OF THE STATE OF NEW YORK.

No. 2½ OSBURN HOUSE BLOCK, ROCHESTER, N. Y.

[Commenced business January 23. 1883.]

W. MARTIN JONES, *President.* GEORGE T. FISH, *Secretary.*
Attorney for service of process in the State of New York, R. E. WHITE,
No. 62 German Insurance Building, Rochester, N. Y.

I. INCOME DURING 1891.

Membership fees	\$4,874 00
Annual dues	2,105 43
Assessments.....	24,455 73
Medical examiners' fees.....	640 00
Total paid by members.....	\$32,135 16
Interest.....	147 15
Received from all other sources.....	1,087 04
Total Income during the year.....	\$33,359 35
Balance of ledger assets December 31, 1890.....	3,067 25
Total.....	\$36,426 60

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$20,590 01
(Total paid to members.....	\$20,590.01)
Commissions and fees to agents	4,914 13
Commissions for collecting assessments.....	385 92
Salaries and other compensation of officers	1,679 36
Salaries and other compensation of office employes.....	10 90
Medical examiners' fees.....	640 00

Rent, \$150; advertising, supplies and printing, \$437.86;	
total	\$587 86
All other items	1,725 10
(Total expense of management..... \$9,942.37)	
Disbursements during the year,deducted from above total,	\$30,532 38
Balance December 31, 1891	\$5,894 22

Invested as follows :

III. INVESTED ASSETS.	
Agents' ledger balances	\$14 95
Cash in office, \$605.96; in bank, \$5,273.31; total.....	5,879 27
Total invested Assets, as per balance	\$5,894 22

IV. LIABILITIES.	
Borrowed money	\$500 00
Interest accrued on same.....	3 42
All other (not including contingent mortuary), viz. : Printing,	9 50
Total actual Liabilities.....	\$512 92
Balance, net Assets.....	\$5,381 30

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$1,589 38
Mortuary assessments, resisted, \$2,989; reported, \$6,000;	
total.....	8,989 00
Total due from members	\$10,578 38

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$1,806 08
Losses reported.....	6,000 00
Losses resisted	2,989 00
Total contingent mortuary liabilities	\$10,795 08

V. EXHIBIT OF CERTIFICATES OR 'POLICIES.

	Total business of		Business in State of	
	1891.		New York during	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890	1,941	\$3,292,000	1,777	\$3,013,500
Policies or certificates written and reinstated during the year 1891.....	733	1,038,500	610	879,500
Total	2,674	\$4,330,500	2,387	\$3,893,000
Deduct number and amount which have ceased to be in force during 1891... ..	562	876,000	473	752,000
Policies or certificates in force December 31, 1891.....	2,112	\$3,454,500	1,914	\$3,141,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891.....	11	\$20,000	11	\$20,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891....	10	\$18,000	10	\$18,000
Policies or certificates terminated by death during 1891	11	20,000	11	2,000
Policies or certificates terminated by lapse during 1891	551	\$856,000	462	\$732,000

GUARANTEE ALLIANCE.

No. 135 BROADWAY, NEW YORK CITY.

[Commenced business May 15, 1886.]

B. S. McKEAN, *President.*

E. BUTCHER, Jr., *Secretary.*

Attorney for service of process in the State of New York, JAMES WATSON,
No. 59 Wall street, New York city.

I. INCOME DURING 1891.

Membership fees	\$2,510 05
Annual dues	2,360 29
Assessments	7,275 66
Medical examiners' fees.....	362 50
Total paid by members.....	\$12,508 50
Received from all other sources.....	4,054 99
Total Income during the year.....	\$16,563 49
Balance of ledger assets December 31, 1890.....	1,835 69
Total.....	\$18,399 18

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$3,913 00
(Total paid to members..... \$3,913)	
Commissions and fees to agents	2,209 01
Commissions for collecting assessments.....	239 34
Salaries of managers and agents	1,641 74
Salaries and other compensation of officers	1,128 28
Salaries and other compensation of office employes.....	573 00
Medical examiners' fees.....	621 00
Rent, \$852.51; taxes, \$45; advertising and printing, \$529.10; total	1,426 61
Attorney's fees and traveling expenses.....	2,376 87
All other items.....	1,164 04
(Total expense of management..... 11,379.89)	
Disbursements during the year, deducted from above total,	\$15,292 89
Balance December 31, 1891	\$3,106 29

Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgage on real estate, first liens.....	\$1,500 00
Cash in office, \$645.22; in bank, \$746.13; total	1,391 35
Cash deposit in bank on emergency or reserve fund	214 94
Total invested assets, as per balance	\$3,106 29

IV. NON-INVESTED ASSETS.

Due from members on account of advances	\$6,338 13
Interest accrued	90 00
Furniture	653 04
Supplies	310 00
Total non-invested assets	\$7,391 17
Gross Assets.....	\$10,497 46

V. LIABILITIES.

Losses adjusted, not yet due, assessments collected.....	\$692 02
Borrowed money	6,338 13
All other (not including contingent mortuary).....	80 00

Total actual Liabilities.....	<u>\$7,110 15</u>
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Balance, net Assets.....	<u>\$3,387 31</u>
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Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$731 68
Mortuary assessments, not yet called for losses unad- justed, \$10,500; resisted, \$750; reported, \$2,250; total.....	13,500 00
Total due from members.....	<u>\$14,231 63</u>
Deduct estimated cost of collection	321 20
Net amount due from members.....	<u><u>\$13,910 43</u></u>

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$500 00
Losses in process of adjustment.....	10,000 00
Losses reported.....	2,250 00
Losses resisted	750 00
Total contingent mortuary liabilities.....	<u><u>\$13,500 00</u></u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	895	\$902,000
Policies or certificates written during the year 1891,	1,023	1,183,000
Total.....	<u>1,918</u>	<u>\$2,085,000</u>
Deduct number and amount which have ceased to be in force during 1891	952	1,037,000
Policies or certificates in force Dec. 31, 1891..	<u>966</u>	<u>\$1,055,000</u>

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	31	\$19,463

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	16	\$3,913
Policies or certificates terminated by death dur- ing 1891	31	19,463
Policies or certificates terminated by lapse during 1891	921	1,030,000

HARTFORD LIFE AND ANNUITY INSURANCE COMPANY.

HARTFORD, CONN.

[Commenced business January, 1880.]

H. A. WHITMAN, *President.*

STEPHEN BALL, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT
OF THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$71,155 00
Annual dues	221,747 12
Assessments	1,024,833 92
Total paid by members.....	\$1,317,736 04
Interest	17,187 72
Advances to agents repaid	51 26
Received from all other sources.....	95,934 77
Total Income during the year.....	\$1,430,909 79
Balance of ledger assets December 31, 1890.....	1,000,428 23
Total	\$2,431,338 02

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$959,622 00
Advance payments returned	42,357 73
(Total paid to members	\$1,001,979.73)
Commissions and fees to agents.....	154,081 45
Salaries and other compensation of officers.....	11,500 00
Salaries and other compensation of office employés.....	42,194 18
Medical examiners' fees.....	26,602 77
Rent, \$5,270.75; taxes, \$9.617.44; advertising and printing, \$10,270.60; total.....	25,158 79
Dividends to stockholders	20,000 00
All other items	38,410 55
(Total expense of management.....	\$317,947.74)

Disbursements during the year, deducted from above total, \$1,319,927 47

Balance December 31, 1891..... \$1,111,410 55

Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$5,100 00
Cost value of stocks and bonds owned absolutely by the company.....	89,657 75
Cash in office, \$3,765.71; in bank, \$1,012,887.09; total.....	1,016,652 80

Total invested assets, as per balance

Deduct depreciation from cost of assets

Total invested assets, less depreciation

IV. NON-INVESTED ASSETS.

Interest accrued.....

Gross Assets.....

V. LIABILITIES.

Taxes due and accrued.....	\$12,091 92
Advance assessments.....	13,722 88
Bonus, or dividend obligations	271 25
All other (not including contingent mortuary)	17,655 62
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Total actual Liabilities.....	\$43,741 67
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Balance net assets.....	\$1,059,198 79
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Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$3,000 00
Mortuary assessments, due and unpaid	191,500 00
Mortuary assessments, not yet called for losses unad-justed, \$16,000; resisted, \$48,000; reported, \$89,500; total ..	153,500 00
<hr/>	
Total due from members.....	\$348,000 00
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Contingent mortuary liabilities.

Losses adjusted, not yet due	\$191,500 00
Losses in process of adjustment.....	19,000 00
Losses reported.....	89,500 00
Losses resisted	48,000 00
All other contingent liabilities	947,260 96
<hr/>	
Total contingent mortuary liabilities	\$1,295,260 96
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VI. EXHIBIT OF CERTIFICATES OF POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	33,687	\$78,036,000	3,424	\$10,016,000
Policies or certificates writtee during the year 1891.....	7,571	15,215,000	857	1,905,000
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Total	41,258	\$93,251,000	4,281	\$11,921,000
Deduct number and amount which have ceased to be in force during 1891.....	4,934	10,145,500	473	1,081,500
<hr/>			<hr/>	
Policies or certificates in force Dec. 31, 1891..	36,324	\$83,105,500	3,808	\$10,839,500
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	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	105	\$335,000	15	\$73,000
Losses and claims on policies or certificates incurred during the year 1891.....	363	995,000	49	184,000
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Total.....	468	\$1,330,000	64	\$257,000
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	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	357	\$982,000	47	\$180,000
Policies or certificates terminated by death during 1891	405	995,000	57	184,000
Policies or certificates terminated by lapse during 1891	4,529	9,150,500	416	897,500
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HOME BENEFIT ASSOCIATION.

No. 137 BROADWAY, NEW YORK CITY.

[Commenced business January 30, 1882.]

WILLIAM A. CAMP, *President.*R. D. DODGE, *Secretary.*Attorney for service of process in the State of New York, CHARLES S. NOYES,
No. 5 Beekman street, New York city.

I. INCOME DURING 1891.

Membership fees	\$11,004 61	
Annual dues	41,487 82	
Assessments	126,606 42	
Total paid by members.....		\$179,098 85
Interest.....		874 57
Advances to agents repaid		554 45
Received from all other sources		51 89
Total Income during the year.....		\$180,579 76
Balance of ledger assets December 31, 1890.....		39,479 30
Total.....		\$220,059 06

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$121,563 83	
Advance payments returned.....	2,067 62	
(Total paid to members	\$123,631.45)	
Commissions for collecting assessments.....	617 76	
Medical examiners' fees.....	163 90	
Advanced to agents to be repaid out of future salaries or commissions.....	2,184 46	
All other items	62,420 12	
(Total expense of management.....	\$65,386.24)	
Disbursements during the year, deducted from above total,		\$189,017 69
Balance December 31, 1891.....		\$31,041 37

Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$10,000 00
Cost value of stocks and bonds owned absolutely by the Company.....	1,000 00
Agents' ledger balances.....	4,695 27
Cash in office, \$1,147.42; in bank, \$15,828.69; total.....	16,976 11
Total invested assets, as per balance	\$32,671 38
Deduct depreciation from cost of assets.....	1,630 01
Total invested assets, less depreciation	\$31,041 37

IV. NON-INVESTED ASSETS.

Interest accrued.....	60 00
Gross Assets.....	\$31,101 37

V. LIABILITIES.

Advance assessments.....	\$7,141 86
All other liabilities	93 62
Total actual Liabilities	<u>\$7,235 48</u>
Balance, net Assets.....	<u>\$23,865 89</u>

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$46,507 22
Mortuary assessments, not yet called for losses unad-justed, \$38,500; resisted, \$38,525; reported, \$37,500; total..	114,525 00
Total due from members	<u>\$161,032 22</u>
Deduct estimated cost of collection	786 22
Net amount due from members.....	<u><u>\$160,246 00</u></u>

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$15,500 00
Losses in process of adjustment.....	38.500 00
Losses reported.....	37,500 00
Losses resisted	<u>38,525 00</u>
Total contingent mortuary liabilities.....	<u><u>\$130,025 00</u></u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	3,415	\$10,030,766	2,116	\$6,290,300
Policies or certificates written during the year 1891	975	2,657,000	675	1,804,500
Total	<u>4,390</u>	<u>\$12,687,766</u>	<u>2,791</u>	<u>\$8,094,800</u>
Deduct number and amount which have ceased to be in force during 1891.....	1,080	3,046,500	504	1,413,000
Policies or certificates in force Dec. 31, 1891,	<u>3,310</u>	<u>\$9,641,266</u>	<u>2,287</u>	<u>\$6,681,800</u>

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	37	\$121,500	22	\$65,500
Losses and claims on policies or certificates incurred during the year 1891	47	158,750	26	83,250
Total	<u>84</u>	<u>\$280,250</u>	<u>48</u>	<u>\$148,750</u>

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	47	\$137,500	26½	\$81,500
Policies or certificates terminated by death during 1891	53	158,750	28	83,250
Policies or certificates terminated by lapse during 1891	<u>1,027</u>	<u>2,887,750</u>	<u>476</u>	<u>1,329,750</u>

HOME BENEFIT SOCIETY.

No. 161 BROADWAY, NEW YORK.

[Commenced business February 14, 1882.]

JOHN F. H. KING, *President.*GEORGE W. GODWARD, *Secretary.*

Attorney for service of process in the State of New York, GEORGE W. GODWARD, No. 161 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$2,903 00
Annual dues	4,163 57
Assessments	34,462 74
Medical examiners' fees	125 00
Total paid by members	\$41,654 31
Received from all other sources	1,963 80
Total Income during the year.:	\$43,618 11
Balance of ledger assets December 31, 1890	6,306 22
Total	\$49,924 33

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$21,066 69
Advance payments returned	31 77
(Total paid to members	\$21,098.46)
Commissions and fees to agents	1,617 00
Commissions for collecting assessments	1,654 73
Salaries of managers and agents	1,060 00
Salaries of officers	3,830 40
Salaries and other compensation of office employés	3,088 36
Medical examiners' fees	181 00
Rent, \$972.96; advertising and printing, \$559.88; total	1,532 84
Postage	682 34
Lawyers' fees	918 22
Traveling expenses	662 45
All other items	1,003 18
(Total expense of management	\$16,230.52)
Disbursements during the year, deducted from above total,	\$37,328 98
Balance December 31, 1891	\$12,595 35

Invested as follows:

III. INVESTED ASSETS.

Agents' ledger balances	\$800 00
Cash in office, \$40; in bank. \$1,713.49; total	1,753 49
Cash deposits in banks on emergency or reserve fund account	10,841 86
Total invested assets, as per balance	\$13,395 35

IV. NON-INVESTED ASSETS.

Office furniture and safes, books, etc	1,900 00
Gross Assets	\$15,295 35

V. LIABILITIES.

Losses adjusted, due and unpaid	3,992 69
Balance, net Assets	\$11,302 66

Contingent mortuary assets (or resources).

Mortuary assessments called and not yet due.....	\$5,400 00
Mortuary assessments due and unpaid	1,508 32
Mortuary assessments not yet called for losses unadjusted, \$4,019.50; resisted, \$5,713.26; total.....	9,732 76
Total due from members	<u>\$16,641 08</u>

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$4,869 98
Losses in process of adjustment.....	4,019 50
Losses resisted.....	4,754 21
Total contingent mortuary liabilities.....	<u>\$13,643 69</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total busines of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31. 1890..	1,743	\$3,552,000 00	1,405	\$2,910,444 00
Policies or certificates written during the year 1891.....	389	544,300 00	337	467,400 00
Total	2,132	\$4,096,300 00	1,742	\$3,377,844 00
Deduct number and amount which have ceased to be in force during 1891.....	404	517,000 00	329	435,500 00
Policies or certificates in force Dec. 31, 1891..	<u>1,728</u>	<u>\$3,579,300 00</u>	<u>1,413</u>	<u>\$2,842,344 00</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	25	\$13,780 85	18	\$10,457 23
Losses and claims on policies or certificates incurred during the year 1891	39	19,992 24	28	16,621 78
Total	<u>64</u>	<u>\$33,773 09</u>	<u>46</u>	<u>\$27,079 01</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	39	\$21,066 69	27	\$15,858 28
Policies or certificates terminated by death during 1891	39	88,900 00	28	62,700 00
Policies or certificates terminated by lapse during 1891.....	365	428,100 00	301	372,800 00

INDUSTRIAL BENEFIT ASSOCIATION.

SYRACUSE, N. Y.

[Commenced business January, 1886.]

A. E. NETTLETON, President.

O. N. LUMBERT, Secretary.

Attorney for service of process in the State of New York, W. S. MacGREGOR,
Everson Building, Syracuse, N. Y.

I. INCOME DURING 1891.

Assessments	\$96,274 33	
Medical examiners' fees.....	1,018 50	
Total paid by members.....		\$97,292 83

Received from all other sources.....	\$4,024 11
Total Income during the year.....	\$101,316 94
Balance of ledger assets December 31, 1890.....	4,337 67
Total.....	\$105,654 61

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$16,611 36
Advance payments returned.....	40 62
(Total paid to members..... \$16,651.98)	
Commissions and fees to agents.....	8,425 09
Commissions for collecting assessments.....	11,947 12
Salaries of managers and agents.....	37,967 25
Salaries of officers.....	1,901 25
Salaries and other compensation of office employés	6,698 00
Medical examiners' fees.....	3,274 68
Rent, \$2,133.24; advertising and printing, \$2,714.13; total ..	4,847 37
Advanced to officers and agents to be repaid out of future salaries or commissions.....	322 49
All other items, viz.: Postage, \$2,034.77; attorney's fees, \$597.04; paid on indebtedness, \$4,250; fixtures, \$685.05; sundries, \$964.10; expenses of annual meeting, \$217.22; agents' balances, \$1,349.44; total.....	10,097 62
(Total expense of management..... \$85,480.87)	

Disbursements during the year, deducted from above total,	\$102,132 85
Balance December 31, 1891.....	\$3,521 76

Invested as follows :

III. INVESTED ASSETS.

Office fixtures, books, printed matter, etc.....	\$4,275 00
Agents' ledger balances.....	1,671 93
Cash in office	441 15
Cash deposit in bank on emergency or reserve fund account,	3,080 61
Total invested Assets, as per balance.....	\$9,468 69

IV. LIABILITIES.

Money advanced by promoters	\$15,757 60
All other (not including contingent mortuary)	324 20
Total actual Liabilities	\$16,081 80

Contingent mortuary assets (or resources).

Mortuary assessments, not yet called for losses upadjusted,	\$37,250 00
Deduct estimated cost of collection.....	1,875 50
Net amount due from members.....	\$35,374 50

Contingent mortuary liabilities.

Losses in process of adjustment, in class B 130 shares at \$250 each.....	\$32,500 00
Losses resisted, in class B thirty-four shares at \$250 each, \$8,500; class A, \$912.50.....	9,412 50
Total contingent mortuary liabilities	\$41,912 50

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1891,	5,590	\$5,639,750
Policies or certificates written during the year 1891,	19,705	15,543,250
Total.....	25,295	\$21,183,000
Deduct number and amount which have ceased to be in force during 1891.....	11,130	8,592,500
Policies or certificates in force December 31, 1891.....	*14,165	\$12,590,500

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1870.....	10	\$14,000
Losses and claims on policies or certificates incurred during the year 1891	245	231,500
Total.....	255	\$245,500

	Number.	Amount.
Losses and claims on policies or certificates paid and terminated during the year 1891	235	\$232,750
Policies or certificates terminated by death during 1891.....	245	231,500
Policies or certificates terminated by lapse during 1891.....	10,885	8,361,000

INSURANCE CLERKS' MUTUAL BENEFIT ASSOCIATION.

No. 156 BROADWAY, NEW YORK CITY.

[Commenced business May 2, 1872.]

GEORGE B. RHOADES, *President.*CHARLES F. ALLEN, *Secretary.*

Attorney for service of process in the State of New York, WM. H. CROLIUS,
No. 146 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$35 00
Annual dues	1,786 00
Assessments	9,826 36
Total paid by members.....	\$11,647 36
Interest	903 79
Total Income during the year....	\$12,551 15
Balance of ledger assets December 31, 1890.....	24,851 64
Total	\$37,402 79

* In this membership of 14,165, 10,750 are in class "A" and 3,415 in class "B." The membership in each class is entirely distinct, and the members in one class can not be assessed for the losses in the other.

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$12,000 00
(Total paid to members	\$12,000)
Salaries and other compensation of office employes.....	826 64
Medical examiners' fees.....	48 00
Advertising and printing	199 55
All other items	183 97
(Total expense of management.....	\$1,258.16)

Disbursements during the year, deducted from above total, \$13,258 16

Balance December 31, 1891 \$24,144 63

Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$6,000 00
Cash in office, \$534.70; in bank, \$109.93; total	644 63
Cash deposited in banks on emergency or reserve fund account.....	17,500 00

Total invested Assets, as per balance \$24,144 63

Contingent mortuary assets (or resources).

Mortuary assessments called and not yet due	\$916 60
Mortuary assessments due and unpaid	2,303 81
Annual dues due and unpaid.....	69 00
Total due from members.....	<u>\$3,289 41</u>

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	636	\$636,000
Policies or certificates written during the year 1891,	11	11,000

Total.....	647	\$647,000
Deduct number and amount which have ceased to be in force during 1891.....	37	37,000

Policies or certificates in force December 31, 1891.....	610	\$610,000
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	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	12	\$12,000

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	12	\$12,000
Policies or certificates terminated by death during 1891	12	12,000
Policies or certificates terminated by lapse during 1891	25	25,000

JEWELERS' LEAGUE OF THE CITY OF NEW YORK.

(Room No. 2) No. 170 BROADWAY, NEW YORK CITY.

[Commenced business June 15, 1887.]

HENRY HAYES, *President.*

WILLIAM L. SEXTON, *Secretary.*

Attorney for service of process in the State of New York, ABEL CROOK
(Bennett building), Fulton and Nassau streets, New York city.

I. INCOME DURING 1891.

Membership fees	\$354 00	
Annual dues	10,595 00	
Assessments	164,535 00	
		<hr/>
Total paid by members.....		\$175,484 00
Interest.....		5,411 79
		<hr/>
Total Income during the year.....		\$180,895 79
Balance of ledger assets December 31, 1890.....		113,825 78
		<hr/>
Total.....		\$294,721 57
		<hr/>

II. DISBURSEMENTS DURING 1891.

Losses and claims		\$150,000 00
(Total paid to members	\$150,000)	
Salaries of managers and agents.....		1,800 00
Salaries and other compensation of officers.....		5,921 10
Medical examiner's fees.....		35 00
Rent, \$440; books and stationery, \$838.05; total		1,278 05
All other items		2,173 92
(Total expense of management.....	\$11,208.07)	
		<hr/>
Disbursements during the year, deducted from above total,		\$161,208 07
		<hr/>
Balance December 31, 1891		\$133,513 50
		<hr/> <hr/> <hr/>

Invested as follows :

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the company.....	\$102,291 32
Cash in office, \$659.42; in bank, \$30,562.76; total.....	31,222 18
<hr/>	
Total invested assets, as per balance.....	\$133,513 50
Deduct depreciation from cost of assets.....	10,241 32
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Total invested Assets, less depreciation	\$123,272 18
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890.....	2,750
Policies or certificates written during the year 1891.....	118
	<hr/>
Total	2,868

	Number.
Deduct number and amount which have ceased to be in force during 1891	138
Policies or certificates in force December 31, 1891.....	2,730
	Number.
Policies or certificates terminated by death during 1891 ..	30
Policies or certificates terminated by lapse during 1891	108

JEWELERS' AND TRADESMEN'S COMPANY.

No. 187 BROADWAY, NEW YORK CITY.

[Commenced business September 9, 1886.]

THOS. A. YOUNG, *President.*

EPHRAIM S. JOHNSON, JR., *Secretary.*

Attorney for service of process in the State of New York, JAMES M. HUNT,
Nos. 31 and 33 Pine street, New York city.

I. INCOME DURING 1891.

Membership fees	\$500 00
Annual dues	2,499 66
Assessments	18,656 15
Medical examiners' fees.....	154 00
Total paid by members.....	\$21,809 81
Interest.....	217 21
Received from all other sources	2,500 00
Total Income during the year	\$24,527 02
Balance of ledger assets December 31, 1890.....	8,596 95
Total.....	\$33,123 97

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$15,372 09
(Total paid to members	\$15,372.09)
Commissions and fees to agents.....	1,573 00
Salaries of managers and agents.....	2,898 50
Salaries of officers.....	999 00
Salaries and other compensation of office employes.....	630 00
Medical examiners' fees.....	199 50
Rent, \$265; advertising and printing, \$287.90; total.....	552 90
All other items	638 05
(Total expense of management.....	\$7,490.95)
Disbursements during the year, deducted from above total,	\$22,863 04
Balance December 31, 1891	\$10,260 93

Invested as follows:

III. INVESTED ASSETS.

Cash in office, \$267.68; in bank, \$1,473.21; total	\$1,740 89
Cash deposit in bank on emergency or reserve fund account.....	8,520 04
Total invested Assets, as per balance.....	\$10,260 93

Contingent mortuary assets (or resources).

Mortuary assessments, due and unpaid!	\$73 69
Mortuary assessments, not yet called for losses	5,000 00
Total due from members	\$5,073 69
Deduct estimated cost of collection	750 00
Net amount due from members	<u>\$4,323 69</u>

Contingent mortuary liabilities.

Losses reported	<u>\$5,000 00</u>
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.	808	\$2,345,000	509	\$1,428,000
Policies or certificates written during the year 1891	101	343,500	64	206,500
Total	909	\$2,688,500	573	\$1,634,500
Deduct number and amount which have ceased to be in force during 1891	186	571,500	77	236,500
Policies or certificates in force December 31, 1891	<u>723</u>	<u>\$2,117,000</u>	<u>496</u>	<u>\$1,398,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	5	\$19,000	1	\$4,000
Losses and claims on policies or certificates incurred during the year 1891	6	20,000	5	15,000
Total	<u>11</u>	<u>\$39,000</u>	<u>6</u>	<u>\$19,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	10	\$34,000	6	\$19,000
Policies or certificates terminated by death during 1891	6	20,000	5	15,000
Policies or certificates terminated by lapse during 1891	<u>180</u>	<u>551,500</u>	<u>72</u>	<u>221,500</u>

KEYSTONE MUTUAL BENEFIT ASSOCIATION.

ALLENTOWN, PA.

[Commenced business March 1, 1878.]

Dr. W. H. HARTZELL, *President.*Dr. A. R. HORNE, *Secretary.*Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$3,693 00
Annual dues	9,657 50
Assessments	<u>74,680 34</u>

Total paid by members	\$88,030 84
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Received from all other sources	\$3,550 84
Total Income during the year.....	\$91,581 68
Balance of ledger assets December 31, 1890	16,558 66
Total	\$108,140 34

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$66,581 45
Advance payments returned	27 59
(Total paid to members..... \$66,609.04)	
Commissions and fees to agents	3,283 50
Commissions for collecting assessments	4,364 96
Salaries of managers and agents.....	6,247 69
Salaries and other compensation of officers	5,075 00
Salaries and other compensation of office employes.....	600 00
Rent, \$1,479.42; taxes, \$429.29; advertising and printing, \$636.48; total.....	2,545 19
Advanced to officers and agents to be repaid out of future salaries or commissions.....	691 11
All other items, viz.: Legal expenses, \$224.40; traveling expenses, \$1,012.78; postage and expressage, \$375.90; home office expenses, \$34.35; total	1,747 43
(Total expense of management..... \$24,554.88)	

Disbursements during the year, deducted from above total, \$91,163 92

Balance December 31, 1891..... \$16,976 42

Invested as follows:

III. INVESTED ASSETS.

Cash held by treasurer \$16,976 42

IV. NON-INVESTED ASSETS.

Office furniture..... 600 00

Gross Assets..... \$17,576 42

Contingent mortuary assets (or resources).

Mortuary assessments called and not yet due.....	\$8,000
Mortuary assessments due and unpaid	400
Mortuary assessments not yet called for losses unadjusted, \$4,000; reported, \$5,000; total.....	9,000

Total due from members.....	\$17,400
Deduct estimated cost of collection	1,000

Net amount due from members..... \$16,400

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$7,000 00
Losses in process of adjustment.....	4,000 00
Losses reported	5,000 00

Total contingent mortuary liabilities \$16,000 00

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.....	2,864	\$4,192,000 00	302	\$683,000
Policies or certificates written during the year 1891.....	337	584,500 00	139	219,500
Total	3,201	\$4,776,500 00	441	\$902,500
Deduct number and amount which have ceased to be in force during 1891	364	560,000 00	36	96,000
Policies or certificates in force December 31, 1891	2,837	\$4,216,500 00	405	\$806,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	66	\$66,581 45	7	\$11,000
Losses and claim on policies or certificates paid during the year 1891.....	66	66,581 45	7	8,000
Policies or certificates terminated by death and maturity during 1891	66	75,500 00	7	11,000
Policies or certificates terminated by lapse during 1891	298	488,500 00	29	85,000

KNICKERBOCKER MUTUAL BENEFIT ASSOCIATION.

No. 432 CANAL STREET, NEW YORK CITY.

[Commenced business July 29, 1880.]

M. J. DANIELS, *President*.JAMES M. DESMOND, *Secretary*.Attorney for service of process in the State of New York, L. O. REEVE,
No. 203 Keep street, Brooklyn, N. Y.

I. INCOME DURING 1891.

Membership fees	\$70 40
Annual dues	388 25
Assessments	1,945 00
Total paid by members	\$2,403 65
Received from all other sources.....	432 41
Total Income during the year.....	\$2,836 06
Balance of ledger assets December 31, 1890.....	590 20
Total.....	\$3,426 26

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$2,403 00
(Total paid to members.....	\$2,403)
Salaries of officers.....	100 00
Advertising and printing.....	60 50
All other items.....	18 45
(Total expense of management.....	\$178.95)
Disbursements during the year, deducted from above total,	\$2,581 95
Balance December 31, 1891	\$844 31

Invested as follows :

III. INVESTED ASSETS.

Cash deposit in bank on emergency or reserve fund account	\$844 31
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KNIGHTS TEMPLARS AND MASONS' LIFE INDEMNITY COMPANY.

CHICAGO, ILL.

[Commenced business May 27, 1884.]

GEORGE M. MOULTON, *President*.

W. H. GRAY, *General Manager*.

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$11,871 00	
Annual dues	21,987 01	
Assessment	278,724 62	
Total paid by members.....		\$312,582 63
Interest		5,410 36
Received from all other sources.....		46 50
Total Income during the year.....		\$318,039 49
Balance of ledger assets December 31, 1891		117,202 18
Total.....		\$435,241 67

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$243,839 10
Advance payments returned	381 90
(Total paid to members	\$244,221)
Commissions and fees to agents	25,027 37
Salaries and other compensation of officers.....	7,100 00
Salaries and other compensation of office employes.....	5,902 09
Medical examiners' fees.....	2,620 50
Rent, \$1,595; advertising and printing, \$2,499.26; total	4,094 26
All other items	11,710 33
(Total expense of management.....	\$56,454.55)
Disbursements during the year, deducted from above total,	\$300,675 55
Balance December 31, 1891	\$134,566 12

Invested as follows :

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the company.....	\$110,696 25
Cash in office, 4,075.99; in bank, \$19,793.88; total.....	23,869 87
Total invested Assets, as per balance.....	\$134,566 12

IV. LIABILITIES.

Losses adjusted, due and unpaid	\$5,979 45
Advance assessments.....	1,841 94
All other (not including contingent mortuary), viz.: Com- missions due.....	46 50
Total actual Liabilities.....	\$7,867 89
Balance, net Assets.....	\$126,698 23

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$2,114 00
Losses reported	23,846 10
Losses resisted	9,311 90
Total contingent mortuary liabilities	<u>\$35,272 00</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1890.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1890....	6,541	\$23,862,200 00	184	\$614,000 00
Policies or certificates written during the year 1891.....	1,288	4,056,000 00	59	263,500 00
Total	7,829	\$27,918,200 00	243	\$877,500 00
Deduct number and amount which have ceased to be in force during 1891.....	564	2,032,500 00	26	100,000 00
Policies or certificates in force Dec. 31, 1891,	7,265	<u>\$25,885,700 00</u>	217	<u>\$777,500 00</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	10	\$33,928 55	.....	.....
Losses and claims on policies or certificates incurred during the year 1891	67	251,162 00	5	\$22,496 60
Total	77	<u>\$285,090 55</u>	5	<u>\$22,496 60</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	63	\$243,839 10	5	\$22,496 60
Policies or certificates terminated by death during 1891.....	67	257,000 00	4	17,000 00
Policies or certificates terminated by lapse during 1891.....	497	1,775,500 00	22	83,000 00

KNIGHTS TEMPLARS AND MASONIC MUTUAL
AID ASSOCIATION.

CINCINNATI, O.

[Commenced business January 1, 1878.]

E. T. CARSON, *President.* WILLIAM B. MELISH, *Secretary.*
Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$3,179 00
Assessments	237,311 74
Total paid by members	<u>\$240,490 74</u>
Interest	13,173 48
Rents	2,570 00
Total Income during the year	<u>\$256,234 22</u>
Balance of ledger assets December 31, 1890.....	302,190 36
Total.....	<u>\$558,424 58</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$232,250 00
Advance payments returned	1,000 00
(Total paid to members	\$233,250)
Commissions and fees to agents	2,999 40
Commissions for collecting assessments.....	2,451 21
Salaries and expenses of agents	8,472 65
Salaries of officers	4,891 59
Salaries of office employés.....	2,504 89
Medical examiners' fees	726 50
Rent, \$422; taxes, \$332.33; advertising and printing, \$1,876.45; total	2,630 78
All other items	4,710 02
(Total expense of management.....	\$29,387.04)

Disbursements during the year deducted from above total,	\$262,637 04
Balance December 31, 1891	\$295,787 54

Invested as follows :

III. INVESTED ASSETS.

Real estate unincumbered, cost value.....	\$97,500 00
Loans secured by mortgages on real estate, first liens	87,512 69
Loans secured by pledge of bonds, stocks or other col- laterals	104,100 00
Cost value of stocks and bonds owned absolutely by the company.....	3,912 50
Cash in office, \$1,799.45; in bank, \$962.90; total.....	2,762 35
Total invested assets, as per balance	\$295,787 54

IV. NON-INVESTED ASSETS.

Fixtures.....	100 00
Gross Assets.....	\$295,887 54

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	4,618	\$15,706,000	2,049	\$6,460,000
Policies or certificates written during the year 1891.....	507	1,072,000	215	381,000
Total.....	5,125	\$16,778,000	2,264	\$6,841,000
Deduct number and amount which have ceased to be in force during 1891.....	1,074	3,452,000	597	1,847,000
Policies or certificates in force December 31, 1891.....	4,051	\$13,326,000	1,667	\$4,994,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	12	\$49,000	7	\$28,000
Losses and claims on policies or certificates incurred during the year 1891.....	50	182,000	20	76,000
Total.....	62	\$231,000	27	\$104,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	62	\$231,000	27	\$104,000
Policies or certificates terminated by death during 1891.....	50	182,000	20	76,000
Policies or certificates terminated by lapse during 1891.....	1,024	3,270,000	577	1,771,000

LIFE AND RESERVE ASSOCIATION.

BUFFALO, N. Y.

[Commenced business March 3, 1883.]

M. M. FENNER, *President*.A. A. ALDRICH, *Secretary*.Attorney for service of process in the State of New York, A. A. ALDRICH,
No. 202 Main street, Buffalo, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$15,858 97	
Annual dues.....	9,813 00	
Assessments.....	125,962 55	
Medical examiners' fees.....	4,602 00	
Total paid by members.....		\$156,236 52
Interest.....		4,989 62
Total Income during the year.....		\$161,226 14
Balance of ledger assets December 31, 1890.....		130,116 77
Total		\$291,342 91

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$66,825 00	
Advance payments returned.....	1,552 00	
(Total paid to members.....	\$68,377)	
Commissions and fees to agents.....	9,235 97	
Commissions for collecting assessments.....	4,775 66	
Salaries of managers and agents.....	12,333 19	
Salaries and other compensation of officers.....	8,140 72	
Salaries and other compensation of office employes.....	2,086 90	
Medical examiners' fees.....	4,624 00	
Rent, \$329.50; taxes, \$68.03; advertising and printing, \$1,948.35; total.....	2,345 88	
Agents' and office expenses.....	8,495 09	
Paid for Protective Life Association's members.....	2,912 50	
All other items.....	4,288 10	
(Total expense of management.....	\$59,238.01)	
Disbursements during the year, deducted from above total,		\$127,615 01
Balance December 31, 1891.....		\$163,727 90

Invested as follows:

III. INVESTED ASSETS.

Bills receivable, \$4,691.53; furniture, \$1,505.02.....	\$6,196 55	
Loans secured by mortgages on real estate, first liens.....	137,845 00	
Agents' ledger balances.....	11,737 47	
Cash in office, \$1,834.86; in bank, \$6,114.02; total.....	7,948 88	
Total invested assets, as per balance..		\$163,727 90
Deduct depreciation from cost of assets		5,093 36
Total invested Assets, less depreciation		\$158,634 54

IV. LIABILITIES.

Salaries, rents and office expenses due and accrued.....	\$1,371 05
Advance assessments	244 97
Total actual Liabilities.....	\$1,616 02
Balance, net Assets.....	\$157,018 52

Contingent mortuary assets or (resources).

Mortuary assessments called and not yet due.....	\$25,000 00
Mortuary assessments, not yet called for losses unad- justed, \$19,150.00; resisted, \$4,000.00; total.....	23,150 00
Total due for members	\$48,150 00
Deduct estimated cost of collection	3,370 50
Net amount due for members.....	\$44,779 50

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$16,000 00
Losses in process of adjustment.....	3,150 00
Losses resisted	4,000 00
Total contingent mortuary liabilities.....	\$23,150 00

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890	6,475	\$6,475,000	5,100	\$5,100,000
Policies or certificates written during the year 1891.....	2,651	2,651,000	2,015	2,015,000
Total	9,126	\$9,126,000	7,115	\$7,115,000
Deduct number and amount which have ceased to be in force during 1891	2,171	2,171,000	1,499	1,499,000
Policies or certificates in force December 31, 1891	6,955	\$6,955,000	5,616	\$5,616,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	17	\$11,900	15	\$11,000
Losses and claims on policies or certificates incurred during the year 1891	88	77,500	57	51,500
Total	105	\$89,400	72	\$62,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	86	\$66,825	28	\$45,175
Policies or certificates terminated by death during 1891.....	66	66,000	20	20,000
Policies or certificates terminated by lapse during 1891.....	2,171	2,171,000	1,499	1,499,000

LIFE UNION.

No. 234 BROADWAY, NEW YORK CITY.

[Commenced business August 22, 1885.]

WM. H. LAW, *President.*F. A. WINANS, *Secretary.*Attorney for service of process in the State of New York, WM. H. LAW, No. 170
Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$808 81	
Annual dues	14,996 47	
Assessments	83,337 70	
Medical examiners' fees	282 00	
Total paid by members		\$99,424 98
Interest		1,091 79
Rents		119 50
Advances to agents repaid		796 13
Received from all other sources		291 28
Total Income during the year		\$101,723 68
Balance of ledger assets December 31, 1890		54,305 63
Total		\$156,029 31

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$63,820 50
Advance payments returned	14 30
(Total paid to members	\$63,834.80)
Commissions and fees to agents	2,166 53
Commissions for collecting assessments	2,241 53
Salaries of managers and agents	2,285 56
Salaries and other compensation of officers	3,235 14
Salaries and other compensation of office employés	1,807 55
Medical examiners' fees	707 39
Rent, \$1,153.30; taxes, \$221; advertising and printing, \$910.28; total	2,284 58
Advanced to officers and agents to be repaid out of future salaries or commissions	1,123 60
Traveling expenses	1,328 64
Legal expenses, \$1,483.88; postage, \$699.88; total	2,183 76
All other items	4,643 58
(Total expense of management	\$24,007.86)

Disbursements during the year, deducted from above total, \$87,842 66

Balance December 31, 1891 \$68,186 65

Invested as follows:

III. INVESTED ASSETS.

Deposit with Insurance Department of Missouri	\$1,000 00
Cash in office, \$454.19; in bank, \$4,758.39; total	5,212 58
Cash deposits in banks on emergency or reserve fund account	61,974 07
Total invested assets, as per balance	\$68,186 65

IV. NON-INVESTED ASSETS.

Furniture and fixtures	\$1,524 62
Agents' balances	1,176 05
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Total non-invested assets.....	\$2,700 67
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Gross Assets.....	\$70,887 32
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V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$13,000 00
<hr/>	
Balance, net assets.....	\$57,887 32
<hr/>	

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$300 00
Mortuary assessments, due and unpaid.....	2,117 94
Mortuary assessments, not yet called for losses resisted, \$11,000; reported \$14,000; total.....	25,000 00
<hr/>	
Total due from members	\$27,417 94
Deduct estimated cost of collection	548 35
<hr/>	
Net amount due from members.....	\$26,869 59
<hr/>	

Contingent mortuary liabilities.

Losses reported	\$14,000 00
Losses resisted	11,000 00
<hr/>	
Total contingent mortuary liabilities	\$25,000 00
<hr/>	

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.....	2,318	\$6,244,500 00	2,044	\$5,426,000 00
Policies or certificates written during the year 1891.....	352	537,000 00	314	470,000 00
Total	2,670	\$6,781,500 00	2,358	\$5,896,000 00
Deduct number and amount which have ceased to be in force during 1891.....	664	1,464,000 00	572	1,209,000 00
Policies or certificates in force December 31, 1891.....	2,006	\$5,317,500 00	1,786	\$4,687,000 00
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	2	\$5,000 00	2	\$5,000 00
Losses and claims on policies or certificates incurred during the year 1891	26	96,000 00	25	91,000 00
Total	28	\$101,000 00	27	\$96,000 00
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	17	\$63,820 50	17	\$63,820 50
Policies or certificates terminated by death during 1891	26	96,000 00	25	91,000 00
Policies or certificates terminated by lapse during 1891	638	1,368,000 00	542	1,111,000 00

LIFE UNION (ACCIDENT DEPARTMENT).

No. 234 BROADWAY, NEW YORK CITY.

[Commenced business August 22, 1885.]

WM. H. LAW, *President.*

F. A. WINANS, *Secretary.*

Attorney for service of process in the State of New York, WM. H. LAW.
170 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$1,090 00
Assessments	2,052 75
Total paid by members	\$3,142 75
Total Income during the year	\$3,142 75
Balance of ledger assets December 31, 1890	240 73
Total	\$3,383 48

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$1,177 60
Advance payments returned	2 00
(Total paid to members	\$1,179.60)
Commissions and fees to agents	1,090 00
Commissions for collecting assessments	21 45
Advertising and printing	5 00
All other items	925 89
(Total expense of management	\$2,042.34)

Disbursements during the year, deducted from above total,	\$3,221 94
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Balance December 31, 1891	\$161 54
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Invested as follows :

III. INVESTED ASSETS.

Cash in bank	\$161 54
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890	449
Policies or certificates written during the year 1891	218
Total	667
Deduct number and amount which have ceased to be in force during 1891	358
Policies or certificates in force December 31, 1891	309

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	32	\$1,177 60
Losses and claims on policies or certificates paid during the year 1891	32	1,177 60
Policies or certificates terminated by lapse during 1891	358	

MANUFACTURERS' ACCIDENT INDEMNITY
COMPANY.

GENEVA, N. Y.

[Commenced business January 1, 1887.]

THOMAS SMITH, *President.*

W. D. CHASE, *Secretary.*

Attorney for service of process in the State of New York, W. L. H. HERENDON,
Geneva, N. Y.

I. INCOME DURING 1891.

Membership fees	\$38,692 00	
Annual dues	8,421 09	
Assessments	148,072 66	
Total paid by members.....		\$195,185 75
Interest.....		1,590 30
Advances to agents repaid.....		100 00
Received from all other sources.....		79 30
Total Income during the year.....		\$196,955 35
Balance of ledger assets December 31, 1890.....		96,479 96
Total.....		\$293,435 31

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$61,630 96
Advance payments returned.....	689 29
(Total paid to members.....	\$62,320.25)
Commissions and fees to agents.....	38,209 00
Commissions for collecting assessments.....	10,523 08
Salaries of managers and agents.....	4,826 93
Salaries of officers.....	13,403 92
Salaries and other compensation of office employés.....	15,045 08
Surgeons' fees	707 90
Postage, \$6,617.22; advertising and printing, \$16,045.98; total,	22,663 20
Advanced to officers and agents to be repaid out of future salaries or commissions.....	1,676 00
Traveling expenses, \$11,475; legal expenses, \$6,520.73; total,	17,995 73
All other items.....	9,682 32
(Total expenses of management.....	\$134,733.16)
Disbursements during the year deducted from above total,	\$197,053 41
Balance December 31, 1891.....	\$96,381 90

Invested as follows :

III. INVESTED ASSETS.

Real estate unincumbered, cost value.....	\$8,245 44
Loans secured by mortgages on real estate, first liens.....	66,350 00
Cost value of stocks and bonds owned absolutely by the company.....	11,060 00
Agents' ledger balances.....	282 42
Cash in office, \$1,035.33; in bank, \$9,408.71; total.....	10,444 04
Total invested Assets, as per balance	\$96,381 90

IV. NON-INVESTED ASSETS.

Interest accrued	\$507 45
Furniture, etc	3,500 00
Market value of real estate over cost and incumbrances...	754 56
<hr/>	
Total non-invested Assets	\$4,762 01
<hr/>	
Gross Assets.....	\$101,143 91
<hr/>	

V. LIABILITIES.

Advance assessments.....	\$19,782 87
<hr/>	
Balance net Assets.....	\$81,361 04
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Contingent mortuary and indemnity assets (or resources).

Mortuary assessments, not yet called for losses resisted..	\$9,000 00
<hr/>	
Indemnity assessments, called and not yet due.....	\$15,000 00
Indemnity assessments, not yet called for indemnity claims unadjusted, \$1,000; resisted, \$3,000; reported, \$2,000; total.....	6,000 00
<hr/>	
Total indemnity assessments due	\$21,000 00
<hr/>	
Total due from members	\$30,000 00
Deduct estimated cost of collection.....	2,500 00
<hr/>	
Net amount due from members.....	\$27,500 00
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Contingent indemnity liabilities.

	Number.	Amount.
Indemnity claims in process of adjustment.....	28	\$889 97
Indemnity claims reported and probable liability thereon	80	1,600 00
Indemnity claims resisted.....	3	12,000 00
<hr/>		<hr/>
Total contingent liabilities.....	111	\$14,489 97
<hr/>		<hr/>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1890..	15,080	\$56,331,500 00	6,367	\$25,672,025 00
Policies or certificates written during the year 1891.....	19,346	66,391,900 00	4,168	16,622,800 00
<hr/>		<hr/>	<hr/>	
Total	34,426	\$122,723,400 00	10,535	\$42,294,825 00
Deduct number and amount which have ceased to be in force during 1891.....	16,793	50,226,550 00	3,658	10,797,700 00
<hr/>		<hr/>	<hr/>	
Policies or certificates in force Decem-ber 31, 1891.....	17,633	\$72,496,850 00	6,877	\$31,497,125 00
<hr/>		<hr/>	<hr/>	
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	1,756	\$61,630 96	527	\$17,974 40
Losses and claims on policies or certificates paid during the year 1891	1,756	51,630 96	527	17,974 40
Policies or certificates terminated by death during 1891	8	4,000 00	1	100 00
Policies or certificates terminated by lapse during 1891	16,785	50,222,550 00	3,657	10,797,600 00
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MAINE BENEFIT ASSOCIATION.

AUBURN, MAINE.

[Commenced business March 17, 1835.]

GEORGE C. WING, *President*.N. W. HARRIS, *Secretary*.Attorney for service of process in the State of New York SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$7,616 00
Annual dues	20,725 50
Assessments	135,319 99
Total paid by members.....	\$163,661 49
Interest.....	2,498 34
Rents	125 00
Received from all other sources.....	1,039 49
Total Income during the year	\$167,324 32
Balance of ledger assets December 31, 1890	46,362 95
Total	\$213,687 27

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$125,000 00
Advance payments returned.....	144 25
(Total paid to members.....	\$125,144.25)
Commissions and fees to agents.....	5,515 10
Commissions for collecting assessments.....	3,457 87
Salaries of managers and agents.....	6,185 17
Salaries and other compensation of officers.....	5,971 92
Salaries and other compensation of office employés	1,388 50
Medical examiners' fees.....	2,189 00
Rent, \$600; advertising and printing, \$802.15; total.....	1,402 15
Postage	1,319 61
All other items.....	2,605 12
(Total expense of management.....	\$30,034.44)

Disbursements during the year, deducted from above total,	\$155,178 69
Balance December 31, 1891	\$58,508 58

Invested as follows:

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the Company	\$56,200 00
Agents' ledger balances.....	751 00
Cash in office	971 19
Cash deposit in bank on emergency or reserve fund account	586 39
Total invested assets, as per balance	\$58,508 58
Deduct depreciation from cost of assets.....	751 00
Total invested assets, less depreciation.....	\$57,757 58

IV. NON-INVESTED ASSETS.

interest accrued.....	\$617 43
Gross Assets.....	\$58,375 01

V. LIABILITIES.

Advance assessments.....	66 69
Balance, net Assets.....	\$58,308 32

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$16,488 91
Mortuary assessments, not yet called for losses unad-justed	30,000 00
Total due from members.....	\$46,488 91

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$18,000 00
Losses reported.....	5,000 00
Losses resisted	4,000 00
Total contingent mortuary liabilities.....	\$27,000 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	6,178	\$14,199,000	.....	.....
Policies or certificates written during the year 1891.....	1,050	2,089,000	31	\$56,000
Total.....	7,228	\$16,288,000	31	\$56,000
Deduct number and amount which have ceased to be in force during 1891	847	1,867,000	8	16,000
Policies or certificates in force December 31, 1891.....	6,381	\$14,421,000	23	\$40,000

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	8	\$24,000	.....	.....
Losses and claims on policies or certificates incurred during the year 1891.....	52	130,000	.....	.....
Total	60	\$154,000	.....	.....

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	50	\$125,000	.....	.....
Policies or certificates terminated by death during 1891.....	52	130,000	.....	.....
Policies or certificates terminated by lapse during 1891	795	1,737,000	8	\$16,000

MARINERS' MUTUAL BENEFIT ASSOCIATION.

No. 23 STATE STREET, NEW YORK CITY.

[Commenced business October 21, 1881.]

MARTIN HUBBE, *President.*

RUFUS S. KING, *Secretary.*

Attorney for service of process in the State of New York, J. TRAVIS KING,
No. 69 Wall street, New York city.

I. INCOME DURING 1891.

Total paid by members (assessments).....	\$198 00
Balance of ledger assets December 31, 1890	81 25
Total.....	<u>\$279 25</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$180 00
(Total paid to members	\$180)
Commissions for collecting assessments.....	18 00
All other items	75 00
(Total expenses of management	\$93)
Disbursements during the year, deducted from above total,	<u>\$273 00</u>
Balance December 31, 1891	<u>\$6 25</u>

III. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890.....	220

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	2	\$90 00
Losses and claims on policies or certificates incurred during the year 1891	2	.....

MASONIC BENEVOLENT ASSOCIATION.

MATTOON, ILL.

[Commenced business June 22, 1874.]

JONATHAN RICHMOND, *President.*

JOHN F. SCOTT, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$2,561 00
Assessments.....	177,321 54
Total paid by members.....	<u>\$179,882 54</u>

Rents	\$124 65
Total Income during the year	\$180,007 19
Balance of ledger assets December 31, 1890	12,935 30
Total.....	\$192,942 49

DISBURSEMENTS DURING 1891.

Losses and claims.....	\$161,436 20
(Total paid to members	\$161,436.20)
Commissions and fees to agents	2,372 75
Commissions for collecting assessments.....	6,446 37
Salaries of managers and agents.....	7,939 60
Salaries and other compensation of officers.....	3,300 00
Salaries and other compensation of office employes.....	1,720 00
Medical examiners' fees.....	106 00
Taxes, \$220.95; advertising and printing, \$755.78; total....	976 73
All other items	1,424 55
(Total expense of management.....	\$24,286.00)

Disbursements during the year, deducted from above total,	\$185,722 20
Balance December 31, 1891	\$7,220 29

Invested as follows:

III. INVESTED ASSETS.

Real estate unincumbered, cost value	\$4,812 28
Cash in bank	2,408 01
Total invested Assets, as per balance.....	\$7,220 29

IV. NON-INVESTED ASSETS.

Market value of real estate over cost and incumbrances...	\$1,187 72
Gross Assets.....	\$8,408 01

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$1,981 75
Taxes due and accrued.....	119 68
Total actual Liabilities.....	\$2,101,43
Balance, net Assets.....	\$6,306 58

Contingent mortuary assets (or resources).

Mortuary assessments, due and unpaid	\$3,240
Mortuary assessments, not yet called for losses unad- justed, \$36,000; reported, \$22,800; total.....	58,800
Total due from members	\$62,040
Deduct estimated cost of collection.....	2,585
Net amount due from members.....	\$59,455

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$19,000
Losses in process of adjustment.....	30,000
Total contingent mortuary liabilities	\$49,000

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	3,688	\$10,150,000	211	\$644,000
Policies or certificates written during the year 1891	445	742,000	3	4,000
Total.....	4,133	\$10,892,000	214	\$648,000
Deduct number and amount which have ceased to be in force during 1891	758	1,762,000	29	60,000
Policies or certificates in force December 31, 1891,	<u>3,375</u>	<u>\$9,130,000</u>	<u>185</u>	<u>\$588,000</u>

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	9	\$27,000	.....	.....
Losses and claims on policies or certificates incurred during the year 1891.....	67	195,000	3	\$7,000
Total.....	<u>76</u>	<u>\$222,000</u>	<u>3</u>	<u>\$7,000</u>

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	59	\$173,000	2	\$4,000
Policies or certificates terminated by death during 1891.....	67	195,000	3	7,000
Policies or certificates terminated by lapse during 1891.....	<u>691</u>	<u>1,567,000</u>	<u>26</u>	<u>53,000</u>

MASONIC GUILD AND MUTUAL BENEFIT ASSOCIATION.

161 BROADWAY, NEW YORK CITY.

[Commenced business September, 1879.]

ROBERT BLACK, *President.*

Z. FRANCIS BARNES, *Secretary.*

Attorney for service of process in the State of New York, A. D. PAPE, 96 Broadway,
New York city.

I. INCOME DURING 1891.

Annual dues	\$18 00
Assessments	45 50
Total paid by members.....	<u>\$63 50</u>
Total Income during the year	\$63 50
Balance of ledger assets December 31, 1890	37 83
Total	<u>\$101 33</u>

II. DISBURSEMENTS DURING 1891.

A. D. Pape, for legal services.....	<u>\$101 33</u>
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III. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1891,	9	\$9,000 00

MASONIC LIFE ASSOCIATION,

OSWEGO, N. Y.

[Commenced business May, 1875.]

CHARLES H. TREADWELL, *President.*

JOHN M. BURR, *Secretary.*

Attorney for service of process in the State of New York, JOHN D. HIGGINS,
Oswego, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$31 00	
Assessments.....	2,995 03	
Total paid by members.....		\$3,026 03
Interest.....		14 23
Total Income during the year.....		\$3,040 26
Balance of ledger assets December 31, 1890		1,024 71
Total.....		\$4,064 97

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$2,820 00
(Total paid to members	\$2,820)
Commissions and fees to agents	12 00
Salaries of managers and agents	120 33
Gas, \$1.50; advertising and printing, \$79.68; total.....	81 18
All other items, viz.: Postage.....	48 04
(Total expense of management	\$261.55)
Disbursements during the year, deducted from above total,	\$3,081 55
Balance December 31, 1891	\$983 42

III. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890	374	
Policies or certificates written during the year 1891.....	10	
Total.....	384	
Deduct number and amount which have ceased to be in force during 1891.....	32	
Policies or certificates in force December 31, 1891	352	
Losses and claims on policies or certificates unpaid December 31, 1890.....	2	\$689,000

MASONIC LIFE ASSOCIATION OF WESTERN NEW YORK.

BUFFALO, N. Y.

[Commenced business December 10, 1872.]

JOHN B. SACKETT, *President*.

NELSON O. TIFFANY, *Secretary*.

Attorney for process of service in the State of New York, NELSON O. TIFFANY,
No. 162 Pearl street, Buffalo, N. Y.

I. INCOME DURING 1891.

Membership fees	\$1,017 58	
Assessments	140,403 13	
Medical examiners' fees	198 95	
Total paid by members		\$141,619 66
Interest		381 90
Received from all other sources		72 00
Total Income during the year		\$142,073 56
Balance of ledger assets December 31, 1890		5,021 94
Total		\$147,095 50

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$118,680 06
Advance payments returned	167 18
(Total paid to members	\$118,847.24)
Commissions and fees to agents	326 00
Commissions for collecting assessments	895 24
Salaries of managers and agents	1,095 00
Salaries and other compensation of officers	3,100 00
Salaries and other compensation of office employes	2,278 00
Medical examiners' fees	477 05
Rent, \$232.73; advertising and printing, \$598.65; total	831 38
All other items	3,457 46
(Total expense of management	\$12,460.13)
Disbursements during the year deducted from above total,	\$131,307 37
Balance December 31, 1891	\$15,788 13

Invested as follows:

III. INVESTED ASSETS.

Cash in bank	\$15,789 33
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IV. NON-INVESTED ASSETS.

Rents due	101 47
Office furniture	1,012 71
Gross Assets	\$16,903 51

Contingent mortuary assets (or resources).

Mortuary assessments not yet called for losses resisted, \$4,000; reported, \$18,000: total	\$22,000 00
Net amount due from members	\$22,000 00

Contingent mortuary liabilities.

Losses reported.....	\$18,000 00
Losses resisted.....	4,000 00
Total contingent mortuary liabilities.....	<u>\$22,000 00</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890..	3,765	\$7,915,000
Policies or certificates written during the year 1891,	1,696	3,413,000
Total.....	5,461	<u>\$11,328,000</u>
Deduct number and amount which have ceased to be in force during 1891.....	441	686,000
Policies or certificates in force December 31, 1891.....	5,020	<u>\$10,642,000</u>

	Number.	Amount.
Losses and claims on policies or certificates incurred during 1891.....	62	\$119,780 06

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	62	\$119,780 06
Policies or certificates terminated by death and disability during 1891.....	61	118,780 06
Policies or certificates terminated by lapse during 1891.....	379	566,219 94

MASONIC AND MINISTERIAL RELIEF ASSOCIATION.

CHATHAM, COLUMBIA COUNTY, N. Y.

[Commenced business September 13, 1872.]

EDGAR BALIS, *President.*GEORGE McCLELLAN, *Secretary.*

Attorney for service of process in the State of New York, HUGH W. McCLELLAN,
Chatham, Columbia county, N. Y.

I. INCOME DURING 1891.

Annual dues.....	\$27 30
Assessments.....	467 00
Total paid by members.....	<u>\$494 30</u>
Interest.....	190 00
Received from all other sources.....	107 65
Total Income during the year.....	<u>\$791 95</u>
Balance of ledger assets December 31, 1890.....	6,417 20
Total.....	<u>\$7,209 15</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$690 75
(Total paid to members	\$690.75)
Commissions and fees to agents.....	73 49
Commissions for collecting assessments	23 35
Salaries and other compensation of officers.....	450 00
Salaries and other compensation of office employes.....	245 00
Rent, \$40; taxes, \$59.77; advertising and printing, \$4.70; total.....	104 47
(Total expense of management	\$896.31)
Disbursements during the year, deducted from above total,	<u>\$1,587 06</u>
Balance December 31, 1891.....	<u><u>\$5,622 09</u></u>

Invested as follows :

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$2,500 00
Loans secured by pledge of bonds, stocks or other collaterals,	2,520 13
Cash deposit in bank on emergency or reserve fund account	601 96
Total invested Assets, as per balance	<u><u>\$5,622 09</u></u>

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	67	\$254,000 00
Policies or certificates written during the year 1891,	1	5,000 00
Total.....	<u>68</u>	<u>\$259,000 00</u>
Deduct number and amount which have ceased to be in force during 1891	20	83,000 00
Policies or certificates in force Dec. 31, 1891...	<u>48</u>	<u><u>\$176,000 00</u></u>

MASONIC MUTUAL LIFE ASSOCIATION.

CLEVELAND, OHIO.

[Commenced business September 1, 1883.]

F. W. PELTON, *President.* FRED. A. MORSE, *Secretary*
Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$2,766 00
Assessments.....	106,271 35
Total paid by members.....	<u>\$109,037 35</u>
Interest	2,054 14
Received from all other sources.....	54 28
Total Income during the year.....	<u>\$111,145 77</u>
Balance of ledger assets December 31, 1890.....	51,354 06
Total.....	<u><u>\$162,499 83</u></u>

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$96,000 00
(Total paid to members	\$96,000)
Commissions and fees to agents	3,850 10
Commissions for collecting assessments.....	1,478 80
Salaries of managers and agents.....	4,000 00
Salaries and other compensation of officers.....	2,074 50
Salaries and other compensation of office employes.....	3,105 00
Rent, \$687.51; advertising and printing, \$580.83; total	1,268 34
All other items	2,952 14
(Total expense of management.....	\$18,728.88)

Disbursements during the year, deducted from above total, \$114,728 88

Balance December 31, 1891	\$47,770 95
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Invested as follows:

III. INVESTED ASSETS.

Cash in office, \$122.90; in bank, \$47,648.05; total.....	\$47,770 95
	<hr/>
Total invested Assets, as per balance.....	\$47,770 95

Contingent mortuary assets (or resources).

Mortuary assessments not yet called for losses reported..	\$27,000 00
Deduct estimated cost of collection	400 00
	<hr/>
Net amount due from members.....	\$26,600 00

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$20,000 00
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	2,901	\$10,250,000	691	\$2,610,000
Policies or certificates written during the year 1891.....	354	1,077,000	126	483,000
Total	3,255	\$11,327,000	817	\$3,093,000
Deduct number and amount which have ceased to be in force during 1891	186	618,000	49	179,000
Policies or certificates in force December 31, 1891.....	3,069	\$10,709,000	768	\$2,914,000

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	3	\$13,000	.....	.....
Losses and claims on policies or certificates incurred during the year 1891	28	103,000	6	\$17,000
Total	31	\$116,000	6	\$17,000

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	25	\$96,000	6	\$17,000
Policies or certificates terminated by death during 1891.....	28	103,000	6	17,000
Policies or certificates terminated by lapse during 1891.....	158	515,000	43	126,000

MASSACHUSETTS BENEFIT ASSOCIATION.

BOSTON, MASS.

[Commenced business October 13, 1879.]

GEORGE A. LITCHFIELD, *President*.E. S. LITCHFIELD, *Secretary*.Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, ALBANY, N. Y.

I. INCOME DURING 1891.

Membership fees	\$81,220 68
Annual dues	194,425 35
Assessments	1,418,152 53
Total paid by members.....	\$1,693,798 56
Interest	25,854 25
Received from all other sources.....	1,108 49
Total Income during the year.....	\$1,720,761 30
Balance of ledger assets December 31, 1890	620,330 31
Total.....	\$2,341,091 61

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$1,170,308 86
<i>Total paid to members</i>	<i>\$1,170,308.86)</i>
Commissions and fees to agents.....	209,680 82
Commissions for collecting assessments	5,636 32
Postage	5,357 41
Salaries of officers	21,299 96
Salaries and other compensation of office employes	11,256 59
Medical examiners' fees.....	14,358 77
Rent, \$3,368.08; taxes, \$2,878.90; advertising and printing, \$10,977.35; total	17,224 33
Legal expenses	15,913 87
All other items, viz.: Agency expenses, \$19,769.17; travel- ing expenses, \$959.29; incidentals, \$5,662.69; total.....	26,391 15
<i>(Total expense of management</i>	<i>\$327,119.22)</i>
Disbursements during the year, deducted from above total,	\$1,497,428 08
Balance December 31, 1891	\$843,663 53

Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$289,570 00
Loans secured by pledge of bonds, stocks or other col- laterals	41,330 00
Cost value of stocks and bonds owned absolutely by the company.....	245,508 08
Agents' ledger balances (secured).....	16,986 59
Cash in office, \$18,805.39; in bank, \$9,560.52; total.....	28,365 91
Cash in bank, deposited on emergency or reserve fund account.....	221,902 95
Total invested assets, as per balance.....	\$843,663 53
Deduct depreciation from cost of assets	1,008 96
Total invested assets, less depreciation.....	\$842,654 57

IV. NON-INVESTED ASSETS.

Interest accrued.....	\$7,362 54
Gross Assets.....	<u>\$850,017 11</u>

Contingent mortuary assets (or resources).

Mortuary assessments, not yet called for losses reported..	<u>\$458,500 00</u>
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Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$125,250 00
Losses in process of adjustment.....	175,750 00
Losses reported.....	66,000 00
Losses resisted	<u>32,500 00</u>
Total contingent mortuary liabilities.....	<u>\$399,500 00</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	23,759	\$72,509,000	3,607	\$13,497,750
Policies or certificates written during the year 1891.....	7,312	31,677,750	381	1,888,000
Total	31,071	\$104,186,750	3,988	\$15,385,750
Deduct number and amount which have ceased to be in force during 1891.....	2,990	10,119,000	265	1,002,750
Policies or certificates in force December 31, 1891	<u>28,081</u>	<u>\$94,067,750</u>	<u>3,723</u>	<u>\$14,383,000</u>
Losses and claims on policies or certificates unpaid December 31, 1890.....	100	\$319,900	21	\$80,500
Losses and claims on policies or certificates incurred during the year 1891	423	1,369,750	79	292,500
Total	<u>523</u>	<u>\$1,689,650</u>	<u>100</u>	<u>\$373,000</u>
Losses and claims on policies or certificates paid during the year 1891.....	398	\$1,290,150	67	\$272,750
Policies or certificates terminated by death during 1891.....	423	1,369,750	79	292,500
Policies or certificates terminated by lapse during 1891.....	<u>2,567</u>	<u>8,749,250</u>	<u>186</u>	<u>710,250</u>

MERCANTILE BENEFIT ASSOCIATION.

319 BROADWAY, NEW YORK CITY.

[Commenced business May 1, 1877.]

JOSEPH W. CONGDON, *President.*

IRA W. STEWARD, *Secretary.*

Attorney for service of process in the State of New York, ABEL CROOK,
93 Nassau street, New York city.

I. INCOME DURING 1891.

Membership fees	\$3,730 00
Assessments	149,944 50
Medical examiners' fees.....	<u>1,131 00</u>
Total paid by members.....	\$154,805 50

Interest.....	\$5,390 00
Received from all other sources.....	2,000 00
Total Income during the year.....	\$162,195 50
Balance of ledger assets December 31, 1890.....	192,553 01
Total.....	\$354,748 51

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$144,181 02
Advance payments returned.....	210 75
Advance assessments applied.....	1,872 50
(Total paid to members..... \$146,264.27)	
Commissions and fees to agents.....	11,696 00
Salaries and other compensation of officers.....	7,684 02
Medical examiners' fees.....	1,131 00
Rent, \$840; taxes, \$22.80; advertising and printing, \$686.75; total.....	1,549 55
All other items.....	1,848 46
(Total expense of management..... \$23,909.03)	
Disbursements during the year, deducted from above total,	\$170,173 30
Balance December 31, 1891.....	\$184,575 21

Invested as follows:

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the company.....	\$166,640 12
Cash in office, \$8.62; in bank, \$19,934.01; total.....	19,942 63
Total invested assets, as per balance.....	\$186,582 75
Deduct depreciation from cost of assets.....	8,015 12
Total invested assets, less depreciation.....	\$178,567 63

IV. NON-INVESTED ASSETS.

Interest due.....	\$1,350 00
Rents due and accrued.....	2,833 31
Office furniture.....	1,171 58
Total non-invested assets.....	\$5,354 89
Gross Assets.....	\$173,212 74

Contingent mortuary liabilities.

Losses reported.....	\$30,000 00
Losses resisted.....	6,548 50
Total contingent mortuary liabilities.....	\$36,548 50

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business all in State of New York.

	Number.
Policies or certificates in force December 31, 1890.....	2,582
Policies or certificates written during the year 1891.....	385
Total.....	2,967
Deduct number and amount which have ceased to be in force during 1891.....	344
Policies or certificates in force December 31, 1891.....	2,623

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	10	\$35,830 26
Losses and claims on policies or certificates incurred during the year 1891.....	30	146,369 49
Total.....	40	\$182,199 75
<hr/>		
	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	31	\$144,181 02
Policies or certificates terminated by death during 1891	30	146,369 49
Policies or certificates terminated by lapse during 1891	297
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MERCANTILE MUTUAL ACCIDENT ASSOCIATION.

BOSTON, MASS.

[Commenced business January 24, 1881.]

GEO. M. HOBBS, *President.*

WILLIAM M. WELLMAN, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$22,475 00	
Annual dues.....	12,448 01	
Assessments.....	26,454 17	
Total paid by members		\$61,377 18
Interest		414 45
Received from all other sources		543 74
Total Income during the year.....		\$62,335 37
Balance of ledger assets December 31, 1890.....		14,426 53
Total.....		\$76,761 90

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$20,393 60	
Returned to members	12 00	
(Total paid to members.....	\$20,405.60)	
Commissions and fees to agents.....	17,321 25	
Salaries and other compensation of officers.....	6,976 89	
Salaries and other compensation of office employés.....	1,541 00	
Medical examiners' and legal fees	2,635 97	
Advertising and printing.....	918 39	
Entrance fee returned to members by agents, rebates.....	6,344 00	
All other items.....	2,212 62	
(Total expense of management.....	\$37,950.12)	
Disbursements during the year, deducted from above total,		\$58,355 72
Balance December 31, 1891.....		\$18,406 18

Invested as follows :

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the Company	\$8,752 50
Cash in office, \$643.55; in bank, \$9,010.13; total.....	9,653 68
Total invested Assets, as per balance.....	<u>\$18,406 18</u>

IV. LIABILITIES.

Members deposit for future payment	<u>\$543 74</u>
Balance, net Assets.....	<u>\$17,862 44</u>

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$3,500 00
Mortuary assessments, not yet called for losses unad-justed, \$5,833.70; resisted, \$10,175; reported, \$8,500; total,	<u>24,508 70</u>
Total due from members.....	<u>\$28,008 70</u>

Contingent mortuary and indemnity liabilities.

Losses in process of adjustment.....	\$5,000 00
Losses reported.....	8,500 00
Losses resisted	<u>9,000 00</u>
Total contingent mortuary liabilities.....	<u>\$22,500 00</u>

	Number.	Amount.
Indemnity claims in process of adjustment	25	\$833 70
Indemnity claims resisted.....	<u>1</u>	<u>1,175 00</u>
Total contingent indemnity claims.....	26	<u>\$2,008 70</u>
Total contingent liabilities.....	.....	<u>\$24,508 70</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890	3,433	\$14,003,300 00	91	\$378,050 00
Policies or certificates written during the year 1891.....	4,495	9,104,180 00	37	45,750 00
Total	7,928	\$23,107,480 00	128	\$423,800 00
Deduct number and amount which have ceased to be in force during 1891.....	3,156	7,088,410 00	41	90,500 00
Policies or certificates in force December 31, 1891	<u>4,772</u>	<u>\$16,019,070 00</u>	<u>87</u>	<u>\$333,300 00</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	19	\$10,500 00	.....	.....
Losses and claims on policies or certificates incurred during the year 1891	436	34,402 30	15	\$670 34
Total	<u>455</u>	<u>\$44,902 30</u>	<u>15</u>	<u>\$670 34</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	424	\$20,393 60	15	\$670 34
Policies or certificates terminated by death during 1891	4	16,250 00	.....	.....
Policies or certificates terminated by lapse during 1891	<u>3,152</u>	<u>7,072,160 00</u>	<u>41</u>	<u>90,500 00</u>

MERCANTILE MUTUAL ACCIDENT SOCIETY.

No. 45 BROADWAY, NEW YORK CITY.

[Commenced business April 1, 1881.]

AUSTIN DALL, *President.*

R. PITCHER WOODWARD, *Secretary.*

Attorney for service of process in the State of New York, EDWARD MARSHALL GROUT,
No. 18 Wall street, New York city.

I. INCOME DURING 1891.

Membership fees	\$2,090 00	
Annual dues	481 50	
Assessments	16,907 03	
Total paid by members.....		\$19,478 53
Received from all other sources, viz.: Mercantile Agency Company		18,925 00
Total Income during the year		\$38,403 53
Balance of ledger assets December 31, 1890		5,696 50
Total.....		\$44,100 03

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$6,725 34	
Advance payments returned.....	54 60	
(Total paid to members	\$6,779.94)	
Commissions and fees to agents	2,090 00	
Commissions for collecting assessments.....	2,099 05	
Salaries of managers and agents.....	7,689 81	
Salaries of officers.....	2,692 45	
Salaries and other compensation of office employes	685 50	
Rent, \$1,526.44; advertising and printing, \$2,174.58; total..	3,701 02	
Advanced to officers and agents to be repaid out of future salaries or commissions	105 95	
Traveling expenses, \$1,345.15; legal expenses, \$676.48; total,	2,021 63	
All other items	3,874 80	
(Total expense of management.....	\$24,960.21)	
Disbursements during the year, deducted from above total,		\$31,740 15
Balance December 31, 1891		\$12,359 88

Invested as follows:

III. INVESTED ASSETS.

Loans secured by pledge of bonds, stocks or other collaterals	\$530 00
Agents' ledger balances.....	157 00
Cash in office, \$526.27; in bank, \$6,090.66; total	6,616 93
Other items: Furniture, \$800; advanced salaries, \$105.95; in hands of Mercantile Agency Company, \$4,150; total...	5,055 95
Total invested Assets, as per balance.....	\$12,359 88

IV. LIABILITIES.

Advance assessments.....	\$1,137 00
Balance, net Assets.....	\$11,222 88

Contingent mortuary and indemnity assets (or resources).

Indemnity assessments paid in hands of agents	\$431 00
Indemnity assessments due and unpaid.....	1,443 00
<hr/>	
Total due from members.....	\$1,874 00
Deduct estimated cost of collection.....	312 33
<hr/>	
Net amount due from members.....	<u><u>\$1,561 67</u></u>

Contingent mortuary and indemnity liabilities.

	Number.	Amount.
Indemnity claims in process of adjustment	4	\$219 63
Indemnity claims reported and probable liability thereon.....	3	369 28
<hr/>		<hr/>
Total contingent indemnity claims.....	7	<u><u>\$588 91</u></u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount
Policies or certificates in force December 31, 1890,	816	\$4,043,000 00
Policies or certificates written during the year 1891,	2,085	10,277,000 00
<hr/>		<hr/>
Total.....	2,901	\$14,320,000 00
Deduct number and amount which have ceased to be in force during 1891.....	1,375	6,785,000 00
<hr/>		<hr/>
Policies or certificates in force December 31, 1891	1,526	<u><u>\$7,535,000 00</u></u>
<hr/>		<hr/>
	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	131	\$7,314 25
Losses and claims on policies or certificates paid during the year 1891.....	124	6,725 34
Policies or certificates terminated by lapse during 1891	1,375	6,785,000 00
<hr/>		<hr/>

MERCHANTS' CASUALTY INSURANCE ASSOCIATION.

WATERTOWN, N. Y.

[Commenced business March 19, 1886.]

GEORGE J. MEDOLE. *President.* HENRY D. GOODALE, *Secretary.*

Attorney for service of process in the State of New York, DANIEL T. WALDEN,
No. 32 Liberty street, New York city.

I. INCOME DURING 1891.

Membership fees.....	\$2,295 50
Assessments	6,215 28
<hr/>	
Total paid by members.....	\$8,510 78

Received from all other sources.....	\$1,300 00
Total Income during the year.....	\$9,810 78
Balance of ledger assets December 31, 1890.....	359 87
Total.....	\$10,170 65

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$2,531 64
(Total paid to members..... \$2,531.64)	
Commissions and fees to agents.....	2,295 50
Commissions for collecting assessments.....	1,196 96
Salaries of officers.....	219 25
Salaries and other compensation of office employés.....	648 00
Traveling expenses.....	1,222 44
Rent, \$264.92; advertising and printing, \$341.96; total....	606 88
All other items	507 65
(Total expense of management \$6,696.68)	

Disbursements during the year deducted from above total, \$9,228 32

Balance December 31, 1891 \$942 33

Invested as follows:

III. INVESTED ASSETS.

Agents' ledger balances.....	\$373 36
Cash in office, \$533.01; in bank, \$35.96; total	568 97

Total invested assets, as per balance \$942 33

IV. NON-INVESTED ASSETS.

Bills receivable..... 213 16

Gross Assets..... \$1,155 49

V. LIABILITIES.

Accounts payable..... 114 18

Balance, net Assets..... \$1,041 31

Contingent mortuary and indemnity assets (or resources).

Indemnity assessments, called and not yet due.....	\$427 00
Indemnity assessments, due and unpaid	269 50
Indemnity assessments, not yet called for indemnity claims unadjusted, \$75; reported, \$30; total.....	105 00
Total indemnity assessments due.....	\$801 50
Deduct estimated cost of collection	40 00
Net amount due from members.....	\$761 50

Contingent mortuary and indemnity liabilities.

	Number.	Amount.
Indemnity claims in process of adjustment.....	1	\$75 00
Indemnity claims reported and probable liability thereon.....	1	30 00
Total contingent indemnity claims.....	2	\$105 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	748	\$378,000
Policies or certificates written during the year 1891	1,053	1,095,000
Total.....	1,801	\$1,473,000
Deduct number and amount which have ceased to be in force during 1891	982	283,000
Policies or certificates in force Dec. 31, 1891...	819	\$1,190,000

	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	\$337 55
Losses and claims on policies or certificates incurred during the year 1891.....	2,299 09
Total.....	\$2,636 64

	Amount.
Losses and claims on policies or certificates paid during the year 1891	\$2,531 64

MERCHANTS AND MECHANICS' LIFE AND ACCIDENT ASSOCIATION.

351 BROADWAY, BROOKLYN, N. Y.

[Commenced business August 1, 1889.]

HERMANN ZEYDEL, *President.*• GEORGE C. ZEYDEL, *Secretary.*

Attorney for service of process in the State of New York, EDWARD J. MORAN,
No. 373 Fulton street, Brooklyn.

I. INCOME DURING 1891.

Membership fees.....	\$226 00	
Annual dues	233 70	
Assessments	685 20	
Medical examiners' fees	29 00	
Total paid by members.....		\$1,173 90
Rents		16 14
Total Income during the year.....		\$1,190 04
Balance of ledger assets December 31, 1890.....		3,791 29
Total.....		\$4,981 33

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$300 00
Advance payments returned	2,400 00
(Total paid to members	\$2,700)
Commissions and fees to agents	301 60

Medical examiners' fees.....	\$29 00
Rent, \$84; advertising and printing, \$35; total.....	119 00
All other items.....	18 80
(Total expense of management.....	\$468.40)

Disbursements during the year, deducted from above total, \$3,168 40

Balance December 31, 1891 \$1,812 93

Invested as follows:

III. INVESTED ASSETS.

Losses secured by pledge of bonds, stocks or other col- laterals	\$800 00
Cash in office, \$187.95; in bank, \$824.98; total.....	1,012 93

Total invested Assets, as per balance \$1,812 93

Contingent mortuary assets (or resources).

Mortuary assessments due and unpaid \$130 65

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	72	\$78,000
Policies or certificates written during the year 1891,	29	31,500

Total.....	101	\$109,500
Deduct number and amount which have ceased to be in force during 1891.....	25	28,500

Policies or certificates in force Dec. 31, 1891 ... 76 \$81,000

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	1	\$500
Losses and claims on policies or certificates paid during the year 1891.....	1	500
Policies or certificates terminated by death dur- ing 1891	1	500
Policies or certificates terminated by lapse dur- ing 1891	24	28,000

MOHAWK VALLEY MASONIC LIFE ASSOCIATION.

ILION, N. Y.

[Commenced business April 7, 1876.]

CHARLES W. CARPENTER, *President*.J. P. OGDEN, *Secretary*.

Attorney for service of process in the State of New York, J. P. OGDEN, Ilion, N. Y.

I. INCOME DURING 1891.

Assessments	\$365 20	
Total paid by members.....		\$365 20
Interest.....		14 25
Received from all other sources.....		102 50
Total Income during the year ...		\$481 95
Balance of ledger assets. December 31, 1890		1,042 50
Total.....		\$1,524 45

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$545 00	
(Total paid to members	\$545)	
Salaries and other compensation of officers.....		25 00
Rent		10 00
All other items, viz.: Postage and printing.....		7 50
(Total expense of management	\$42.50)	
Disbursements during the year, deducted from above total,		\$587 50
Balance December 31, 1891		\$936 95

Invested as follows:

III. INVESTED ASSETS.

Cash in office, \$65.80; in bank, \$740.15; total	\$805 95
Other items: Safe, \$95; office desk and chairs, \$36; total..	131 00
Total invested Assets, as per balance.....	\$936 95

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890	98
Deduct number and amount which have ceased to be in force during 1891.....	25
Policies or certificates in force December 31, 1891.....	73

	Number.
Losses and claims on policies or certificates incurred during the year 1891	6
Losses and claims on policies or certificates paid during the year 1891.....	6
Policies or certificates terminated by death during 1891....	6
Policies or certificates terminated by lapse during 1891.....	19

MUTUAL AID AND ACCIDENT ASSOCIATION.

(LIFE DEPARTMENT.)

ROCHESTER, N. Y.

[Commenced business September 20, 1880.]

O. N. CRANE, *President.*

D. J. WOODWORTH, *Secretary.*

Attorney for service of process in the State of New York, JOHN J. ACKER,
55 State street, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$1,574 93	
Annual dues	8,976 25	
Assessments.....	81,189 93	
Medical examiners' fees.....	440 00	
		<hr/>
Total paid by members.....		\$92,181 11
Interest.....		903 99
		<hr/>
Total Income during the year.....		\$93,085 10
Balance of ledger assets December 31, 1890		25,086 54
		<hr/>
Total.....		\$118,171 64

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$62,050 00
Advance payments returned	541 60
Advance assessments credited	3,753 74
(Total paid to members.....	\$66,345.34)
Commissions and fees to agents	5,428 00
Commissions for collecting assessments	4,325 23
Salaries and other compensation of officers.....	3,018 93
Salaries and other compensation of office employés ...	1,560 77
Medical examiners' fees.....	440 00
Rent, \$280; advertising and printing, \$639.61, total.....	919 61
All other items, viz.: Furniture, \$24; postage, \$1,128.42; legal expense, \$41; adjusting, \$243.72; miscellaneous expenses, \$234.70; total.....	1,671 84
(Total expense of management.....	\$17,364.38)
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Disbursements during the year, deducted from above total,	\$83,709 72
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Balance December 31, 1891	\$34,461 92
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Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$26,650 00
Agents' ledger balances	283 10
Cash in office	459 36
Other items: Cash deposits in banks on emergency or reserve fund account.	7,069 46
	<hr/>
Total invested assets, as per balance.	\$34,461 92

IV. NON-INVESTED ASSETS.

Interest due, \$50; accrued, \$475; total.....	525 00
	<hr/>
Gross Assets.....	\$34,986 92
	<hr/>

V. LIABILITIES.

Advance assessments.....	\$239 29
Balance, net Assets.....	<u>\$34,747 63</u>

Contingent mortuary assets (or resources).

Mortuary assessments, due and unpaid	\$5,700 00
Mortuary assessments, not yet called for losses reported,	7,000 00
Total due from members	<u>\$12,700 00</u>
Deduct estimated cost of collection.....	635 00
Net amount due from members.....	<u>\$12,065 00</u>

Contingent mortuary liabilities.

Losses reported.....	<u>\$7,000 00</u>
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VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890..	2,992	\$5,442,000
Policies or certificates written during the year 1891	395	602,000
Total.....	<u>3,387</u>	<u>\$6,044,000</u>
Deduct number and amount which have ceased to be in force during 1891.....	326	609,000
Policies or certificates in force December 31, 1891.....	<u>3,061</u>	<u>\$5,435,000</u>

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891.....	41	\$62,050
Losses and claims on policies or certificates paid during the year 1891	41	62,050
Policies or certificates terminated by death during 1891.....	41	62,050
Policies or certificates terminated by lapse during 1891.....	285	544,000

MUTUAL AID AND ACCIDENT ASSOCIATION.

(ACCIDENT DEPARTMENT.)

ROCHESTER, N. Y.

[Commenced business September 20, 1890.]

O. N. CRANE, *President.*D. J. WOODWORTH, *Secretary.*Attorney for service of process in the State of New York, JOHN J. ACKER,
Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$1,394 00
Annual dues.....	2,584 25
Assessments.....	7,752 75
Total Income during the year.....	<u>\$11,731 00</u>
Balance of ledger assets December 31, 1890.....	942 11
Total.....	<u>\$12,673 11</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$5,689 11
Certificates canceled	36 00
Advance payments returned.....	25 00
(Total paid to members.....	\$5,750.11)
Commissions and fees to agents.....	2,510 18
Commissions for collecting assessments.....	511 12
Salaries of officers.....	808 10
Salaries and other compensation of office employés.....	293 40
Rent, \$70.00; advertising and printing, \$178.96; total.....	248 96
All other items.....	745 78
(Total expense of management.....	\$5,117.54)

Disbursements during the year, deducted from above total, \$10,867 65

Balance December 31, 1891 \$1,805 46

Invested as follows:

III. INVESTED ASSETS.

Cash deposits in banks on emergency or reserve fund account.....	\$1,805 46
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Contingent mortuary and indemnity assets (or resources).

Indemnity assessments, due and unpaid	\$750 00
Indemnity assessments, not yet called for indemnity claims reported.....	450 00
Total indemnity assessments due.....	\$1,200 00
Deduct estimated cost of collection	60 00
Net amount due from members.....	\$1,140 00

Contingent mortuary and indemnity liabilities.

	Number.	Amount.
Indemnity claims reported and probable liability thereon.....	8	\$450 00
Indemnity claims resisted.....	1	520 00
Total contingent indemnity claims.....	9	\$970 00

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	1,219	\$399,984 00
Policies or certificates written during the year 1891,	551	144,560 00
Total.....	1,770	\$544,544 00
Deduct number and amount which have ceased to be in force during 1891.....	904	253,890 00
Policies or certificates in force Dec. 31, 1891 ..	866	\$290,654 00

	Number.	Amount
Losses and claims on policies or certificates incurred during the year 1891	180	\$5,686 11
Losses and claims on policies or certificates paid during the year 1891	180	5,686 11
Policies or certificates terminated by death during 1891.....	1	234 00
Policies or certificates terminated by lapse during 1891	724	253,656 00

MUTUAL BENEFIT ASSOCIATION OF SUFFOLK COUNTY.

RIVERHEAD, N. Y.

[Commenced business July 6, 1876.]

J. HENRY NEVINS, *President.*

AHAZ BRADLEY, *Secretary.*

Attorney for service of process in the State of New York, B. K. PAYNE,
Riverhead, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$275 00	
Assessments	16,319 60	
Total paid by members.....		\$16,594 60
Interest.....		314 94
Total Income during the year.....		\$16,909 54
Balance of ledger assets December 31, 1890.....		9,139 53
Total		\$26,049 07

II. DISBURSEMENTS DURING 1891.

Losses and claims.....		\$14,600 00
(Total paid to members.....	\$14,600)	
Salaries of officers.....		562 50
Medical examiners' fees.....		5 90
Rent, \$10; advertising and printing, \$53.90; total		63 90
All other items.....		138 80
(Total expense of management.....	\$771.10)	
Disbursements during the year, deducted from above total,		\$15,371 10
Balance December 31, 1891.....		\$10,677 97

Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$1,000 00
Cash in office	1,517 40
Cash deposited in bank, on emergency or reserve fund account.....	8,160 57
Total of invested Assets, as per balance.....	\$10,677 97

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890	1,481
Policies or certificates written during the year 1891	46
Total.....	1,527
Deduct number and amount which have ceased to be in force during 1891.....	25
Policies or certificates in force December 31, 1891.....	1,502

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891 .....	.....	\$16,319 60
Losses and claims on policies or certificates paid during the year 1891.....	.....	14,600 00
Policies or certificates terminated by death during 1891	15 .....	.....
Policies or certificates terminated by lapse during 1891	10 .....	.....
	=====	=====

MUTUAL BENEFIT ASSOCIATION OF THE FIFTH STREET BAPTIST CHURCH.

TROY, N. Y.

[Commenced business January 1, 1887.]

D. L. VAN ANTWERP, *President.*

JEROME H. PAYNE, *Secretary.*

Attorney for service of process in the State of New York, EDWARD W. DOUGLAS,

Union Bank Building, Troy, N. Y.

I. INCOME DURING 1891.

Membership fees	\$1 25	
Assessments.....	333 75	
Total paid by members.....		\$335 00
Received from all other sources, viz.: Special assessment to pay expenses, \$52.50; reinstatements, \$5.02; total.....		57 52
Total Income during the year.....		\$392 52
Balance of ledger assets December 31, 1890.....		1 80
Total.....		\$394 32

II. DISBURSEMENTS DURING 1891.

Losses and claims.....		\$333 75
(Total paid to members.....	\$333.75)	
Paid to treasurer for services		10 00
Advertising and printing.....		6 25
All other items, viz.: Stationery and stamps.....		9 11
(Total expense of management.....	\$25.36)	
Disbursements during the year deducted from above total,		\$359 11
Balance December 31, 1891.....		\$35 21

III. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890	226
Policies or certificates written during the year 1891	5
Total.....	231
Deduct number and amount which have ceased to be in force during 1891	58
Policies or certificates in force December 31, 1891.....	173

	Number.
Losses and claims on policies or certificates unpaid December 31, 1890.....	2
Losses and claims on policies or certificates incurred during the year 1891.....	7
Total'.....	9

	Number.
Losses and claims on policies or certificates paid during the year 1891	9
Policies or certificates terminated by death during 1891....	7
Policies or certificates terminated by lapse during 1891.....	51

MUTUAL BENEFIT LIFE ASSOCIATION OF AMERICA.

No. 14 EAST FORTY-SECOND STREET, NEW YORK CITY.

[Commenced business January 19, 1883.]

W. H. WHITON, *President.*

R. D. A. PARROTT, *Secretary.*

Attorney for service of process in the State of New York, W. H. WHITON,
No. 14 East Forty-second street, New York city.

I. INCOME DURING 1891.

Membership fees	\$14,920 43
Annual dues	35,268 99
Assessments.....	179,516 54
Medical examiners' fees.....	4 00
Total paid by members.....	\$229,709 96
Interest.....	3,323 58
Rents	161 38
Advances to agents repaid	6,749 08
Received from all other sources.....	3,769 93
Total Income during the year	\$243,713 93
Balance of ledger Assets December 31, 1890.....	152,172 79
Total.....	\$395,886 72

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$189,579 71
Advance payments and members' deposits.....	3,109 45
(Total paid to members.....	\$192,689.16)
Commissions and fees to agents.....	11,771 10
Commissions for collecting assessments.....	6,097 65
Salaries of managers and agents.....	1,834 00
Salaries and other compensation of officers.....	6,090 00
Salaries and other compensation of office employés.....	14,988 10
Medical examiners' fees	3,600 90
Rent, \$3,353.54; taxes, \$1,018.00; advertising and printing, \$3,987.99; total.....	8,359 53
Advanced to officers and agents to be repaid out of future salaries or commissions.....	6,731 83

Legal expenses, \$4,586.14; postage, \$1,263.31; total.....	\$5,849 45
Directors' loan repaid, \$3,100.00; furniture, \$1,345.35; total,	4,445 35
All other items.....	5,124 65
(Total expense of management..... \$74,892.56)	

Disbursements during the year deducted from above total,	\$267,581 72
Balance December 31, 1891	\$128,305 00

Invested as follows:

III. INVESTED ASSETS.

Agents' ledger balances.....	\$7,670 74
Cash in office, \$2,519.45; in bank, \$1,709.62, total.....	4,229 07
Cash deposits in banks on emergency or reserve fund account	116,405 19
Total invested assets	\$128,305 00

IV. NON-INVESTED ASSETS.

Office furniture.....	6,000 00
Gross Assets	\$134,305 00

V. LIABILITIES.

Losses adjusted, due and unpaid	\$5,000 00
Salaries, rents and office expenses due and accrued.....	685 02
Borrowed money	3,400 00
Advance assessments.....	734 22
Commissions due.....	937 47
Total actual Liabilities.....	\$10,756 71
Balance, net Assets.....	\$123,548 29

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$2,874 61
Mortuary assessments, not yet called for losses unad-justed, \$86,800; resisted, \$56,400; total.....	143,200 00
Total due from members.....	\$146,074 61
Deduct estimated cost of collection.....	14,607 46
Net amount due from members.....	\$131,467 15

Contingent mortuary liabilities.

Losses in process of adjustment.....	\$86,800 00
Losses resisted.....	56,400 00
Total contingent mortuary liabilities.....	\$143,200 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1890..	3,272	\$10,690,300 00	1,909	\$5,090,650 00
Policies or certificates written during the year 1891.....	2,426	2,980,500 00	952	692,700 00
Total	5,698	\$13,670,800 00	2,861	\$5,783,350 00
Deduct number and amount which have ceased to be in force during 1891	1,379	2,584,300 00	651	842,800 00
Policies or certificates in force December 31, 1891	4,319	\$11,086,500 00	2,210	\$4,940,550 00

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	29	\$124,400 00	11	\$43,400 00
Losses and claims on policies or certificates incurred during the year 1891	70	230,400 00	37	106,200 00
Total	99	\$354,800 00	48	\$149,600 00

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	60	\$189,579 71	28	\$68,300 00
Policies or certificates terminated by death during 1891	70	230,400 00	37	106,200 00
Policies or certificates terminated by lapse during 1891.....	1,309	2,353,900 00	614	736,600 00

MUTUAL BENEFIT LIFE COMPANY.

HARTFORD, CONN.

[Commenced business July, 1869.]

ALFRED R. GOODRICH, *President.*

DE WITT J. PEEK, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1890.

Membership fees	\$7,050 00
Annual dues	11,739 64
Assessments	45,532 38
Medical examiners' fees.....	1,152 00
Total paid by members.....	\$65,474 02
Interest	755 44
Received from all other sources, viz.: Endowments, 1885-6, 87-8-9-90-91, reserve fund.....	9,191 84
Total Income during the year.....	\$75,421 30
Balance of ledger assets December 31, 1890	43,258 88
Total.....	\$118,680 18

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$47,566 51
Advance payments returned	3,006 35
(Total paid to members.....	\$50,572.86)
Commissions and fees to agents	10,158 54
Salaries and other compensation of officers	4,100 00
Salaries and other compensation of office employes.....	1,500 00
Medical examiners' fees.....	1,152 00
Advertising, printing and office expenses.....	3,499 13
All other items	639 80
(Total expense of management	\$21,049.47)
Disbursements during the year, deducted from above total,	\$71,622 33
Balance December 31, 1891	\$47,057 85

Invested as follows :

III. INVESTED ASSETS.	
Loans secured by mortgages on real estate, first liens.....	\$29,775 00
Loans secured by pledge of bonds, stocks or other col- laterals	3,200 00
Cost value of stocks and bonds owned absolutely by the company.....	4,350 00
Cash in office, \$3,493.91; in bank, \$6,238.94; total.....	9,732 85
Advances to claimants.....	12,834 88
Total invested Assets, as per balance.....	<u>\$59,892 73</u>

IV. LIABILITIES.	
Losses adjusted, due and unpaid	\$34,369 94
All other, viz. : Endowment	8,107 27
Total actual Liabilities.....	<u>\$42,477 21</u>
Balance, net Assets	<u><u>\$17,415 52</u></u>

Contingent mortuary assets (or resources).	
Mortuary assessments, not yet called for losses unad- justed, \$17,219.16; resisted, \$10,000; total.....	<u><u>\$27,219 16</u></u>

Contingent mortuary liabilities.	
Losses adjusted, not yet due.....	\$17,219 16
Losses resisted	10,000 00
Total contingent mortuary liabilities	<u><u>\$27,219 16</u></u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.				
	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.	2,864	\$4,854,000	763	\$1,067,500
Policies or certificates written during the year 1891.....	601	1,061,000	133	212,000
Total	3,465	\$5,915,000	896	\$1,279,500
Deduct number and amount which have ceased to be in force during 1891.....	666	1,159,000	55	81,000
Policies or certificates in force December 31, 1891.....	2,799	\$4,756,000	841	\$1,198,500

MUTUAL LIFE ASSOCIATION.

No. 900 REAL ESTATE EXCHANGE, BROOKLYN, N. Y.
[Commenced business May 18, 1886.]

CHAS. K. JUDSON, *President.*

E. F. PEARCE, *Secretary.*

Attorney for service of process in the State of New York, JOHN A. BECHTLER,
No. 189 Montague street, Brooklyn, N. Y.

I. INCOME DURING 1891.	
Total paid by members (membership fees)	\$49 00
Balance of ledger assets December 31, 1890	53 75
Total.....	<u>\$102 75</u>

II. DISBURSEMENTS DURING 1891.

Commissions and fees to agents	\$26 00
Rent	70 00
All other items	6 75
(Total expense of management..... \$102.75)	
Disbursements during the year, deducted from above total,	<u>\$102 75</u>

III. LIABILITIES.

Borrowed money	<u>\$866 80</u>
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	8	\$6,500
Policies or certificates written during the year 1891, ,	6	3,500
Total	<u>14</u>	<u>\$10,000</u>
Deduct number and amount which have ceased to be in force during 1891.....	5	3,500
Policies or certificates in force Dec. 31, 1891....	<u>9</u>	<u>\$6,500</u>
	Number.	Amount.
Policies or certificates terminated by lapse during 1891	5	\$3,500

MUTUAL RELIEF ASSOCIATION.

No. 953 THIRD AVENUE, NEW YORK CITY.

[Commenced business July 1, 1879.]

HENRY S. HERRMAN, *President.* LEOPOLD WOODLE, *Secretary.*
Attorney for service of process in the State of New York, HENRY S. HERRMAN,
No. 155 Broadway, N. Y.

I. INCOME DURING 1891.

Membership fees	\$22 00
Annual dues	17,786 00
Medical examiners' fees	4 00
Total paid by members.....	<u>\$17,812 00</u>
Interest	1,911 11
Total Income during the year.....	<u>\$19,723 11</u>
Balance of ledger assets December 31, 1890	42,246 09
Total.....	<u>\$61,969 20</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$11,000 00
(Total paid to members..... \$11,000)	
Commissions for collecting assessments and dues.....	662 00
Salaries and other compensation of officers.....	500 00

Medical examiners' fees.....	\$20 00
Rent, \$75; stationery and printing, \$177.25; total.....	252 25
All other items, viz : Postage.....	153 00
(Total expense of management \$1,587.25)	

Disbursements during the year, deducted from above total,	\$12,587 25
Balance December 31, 1891.....	\$49,381 95

Invested as follows :

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$43,500 00
Cash in office, \$3,060.90; in bank, \$2,821.05; total.....	5,881 95
Total invested Assets, as per balance.....	\$49,381 95

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890.....	1,123
Policies or certificates written during the year 1891.....	22
Total.....	1,145
Deduct number and amount which have ceased to be in force during 1891	35
Policies or certificates in force December 31, 1891.....	1,110

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	11	\$11,000
Losses and claims on policies or certificates paid during the year 1891	11	\$11,000
Policies or certificates terminated by death during 1891.....	11	11,000
Policies or certificates terminated by lapse during 1891.....	24	

MUTUAL RELIEF SOCIETY.

ROCHESTER, N. Y.

[Commenced business September 1, 1879.]

W. F. BALKAM, *President.*

WALTER S. CALEB, *Secretary.*

Attorney for service of process in the State of New York, W. F. BALKAM,
No. 47 Exchange street, Rochester, N. Y.

I. INCOME DURING 1891.

Membership fees	\$1,687 00
Annual dues.....	44,212 87
Assessments	310,592 52
Medical examiners' fees.....	248 00
Total paid by members.....	\$356,740 39

Interest	\$31 17
Received from all other sources	44 50
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Total Income during the year	\$356,816 06
Balance of ledger assets December 31, 1890	24,218 86
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Total	\$381,034 92
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II. DISBURSEMENTS DURING 1891.

Losses and claims	\$311,664 61
Advance payments returned	414 10
(Total paid to members	\$312,078.71)
Commissions and fees to agents	19,639 64
Commissions for collecting assessments	17,652 84
Postage	2,133 45
Salaries of officers	2,925 54
Salaries and other compensation of office employés	2,775 00
Medical examiners' fees	518 00
Rent, \$483.12; taxes, \$45.00; advertising and printing, \$930.02; total	1,458 14
Directors' expenses	1,561 19
Attorneys' fees	471 60
All other items	1,510 76
(Total expense of management	\$50,646.16)
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Disbursements during the year, deducted from above total, \$362,724 87

Balance December 31, 1891 \$18,310 05

Invested as follows:

III. INVESTED ASSETS.

Cash in bank	\$16,668 59
Cash deposits in banks on emergency or reserve fund account	1,641 46
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Total invested assets, as per balance	\$18,310 05

IV. NON-INVESTED ASSETS.

Office furniture and safes	1,500 00
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Gross Assets	\$19,810 05
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Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$48,776 00
Mortuary assessments, not yet called for losses unad- justed	82,300 00
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Total due from members	\$131,076 00
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Contingent mortuary liabilities.

Losses adjusted, not yet due	\$50,800
Losses in process of adjustment	72,185
<hr/>	
Total contingent mortuary liabilities	\$122,985
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V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890	9,195	\$19,697,000 00	7,524	\$16,168,000 00
Policies or certificates written during the year 1891	261	355,000 00	255	339,000 00
Total.....	9,456	\$20,052,000 00	7,779	\$16,507,000 00
Deduct number and amount which have ceased to be in force during 1891.....	3,606	7,578,000 00	2,104	4,438,000 00
Policies or certificates in force December 31, 1891	5,850	\$12,474,000 00	5,675	\$12,069,000 00
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	62	\$136,000 00	56	\$123,000 00
Losses and claims on policies or certificates incurred during the year 1891.....	166	355,000 00	163	348,000 00
Total.....	228	\$491,000 00	219	\$471,000 00
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	158	\$311,664 61	152	\$300,690 71
Policies or certificates terminated by death during 1891	166	355,000 00	163	348,000 00
Policies or certificates terminated by lapse during 1891.....	3,440	7,223,000 50	1,941	4,090,000 00

MUTUAL RESERVE FUND LIFE ASSOCIATION.

POTTER BUILDING, PARK ROW, NEW YORK CITY.
[Commenced business February 9, 1881.]

E. B. HARPER, *President.* F. T. BRAMEN, *Secretary.*
Attorney for service of process in the State of New York, ALFRED TAYLOR,
No. 50 Wall street, New York city.

I. INCOME DURING 1891.

Membership fees.....	\$269,991 00
Annual dues.....	453,693 87
Assessments.....	2,787,789 38
Medical examiners' fees.....	42,807 00
Total paid by members.....	\$3,554,281 25
Interest.....	123,336 64
Received from all other sources.....	26,508 52
Total Income during the year	\$3,704,126 41
Balance of ledger assets December 31, 1890.....	2,930,178 90
Total.....	\$6,634,305 31

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$2,290,108 80
(Total paid to members.....	\$2,290,108.80)
Commissions and fees to agents	313,127 92
Commissions for collecting assessments.....	157,153 64
Salaries of managers and agents	52,323 32
Salaries and other compensation of officers	58,120 00
Salaries and other compensation of office employés.....	56,637 46
Medical examiners' fees.....	59,073 72

Rent, \$37,574.50; taxes, \$14,819.82; advertising and printing, \$83,254.59; total	\$135,648 91
All other items, viz.: Legal expenses, \$3,632.75; traveling expenses, \$19,060.41; actuarial expenses, \$1,920; postage, \$10,013.92; agency, \$8,004.15; general office expenses, \$26,341.68; furniture and fixtures, \$3,188.62; expenses investigating and adjusting death claims, \$55,512.96; total, (Total expense of management..... \$959,759.46)	127,674 49

Disbursements during the year, deducted from above total, \$3,249,868 26

Balance December 31, 1891..... \$3,384,437 05

Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$2,287,900 00
Cost value of stocks and bonds owned absolutely by the Company	250,989 22
Agents' ledger balances.....	126,707 75
Cash in office, \$2,504.26; in bank, \$700,261.92; total.....	702,766 18
Furniture and fixtures	16,073 90

Total invested assets, as per balance \$3,384,437 05

IV. NON-INVESTED ASSETS.

Interest due, \$3,625; accrued, \$20,119.11; on other investments, \$1,042.50; total.....	\$24,786 61
Market value of stocks and bonds over cost.....	10,410 78

Total non-invested assets \$35,197 39

Gross Assets..... \$3,419,634 44

V. LIABILITIES.

Advance assessments	\$40,068 91
Outstanding bond obligations	287,505 89

Total actual Liabilities..... \$327,574 80

Balance, net Assets..... \$3,092,059 64

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$925,848 00
Annual dues in process of collection.....	68,342 00
Total due from members.....	\$994,190 00
Deduct estimated cost of collection	64,622 35
Net amount due from members.....	\$929,567 65

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$165,100
Losses in process of adjustment...	279,863
Losses resisted.....	81,100
All other contingent liabilities, viz.: Net present value of all policies in force December 31, 1891, computed as renewal term insurance for sixty days, Actuaries' Table of Mortality, with interest at four per cent. All policies terminated by limit of time each sixty days. Subsequent payments maturing each sixty days equal liability for future death claims, based on Combined Experience Table of Mortality.....	*570,072
Total contingent mortuary liabilities.....	\$1,096,135

* This item is not considered by the Department as within the purview of the general assessment insurance law of this State, which does not provide for or recognize a premium reserve valuation of the certificates of membership of an assessment insurance association.

VI. EXHIBITS OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1890.	58,515	\$197,003,435 00	17,494	\$62,486,250
Policies or certificates written during the year 1891.....	14,074	44,318,965 00	2,145	6,076,500
Total	72,589	\$241,322,400 00	19,639	\$68,562,750
Deduct number and amount which have ceased to be in force during 1891.....	7,910	26,114,490 00	1,401	5,093,500
Policies or certificates in force Decem- ber 31, 1891.....	64,679	\$215,207,910 00	18,238	\$63,469,250
<hr/>				
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certifi- cates unpaid December 31, 1890.....	131	\$434,100 00	48	\$125,200
Losses and claims on policies or certifi- cates incurred during the year 1891.....	704	2,398,600 00	245	844,500
Total	835	\$2,832,700 00	293	\$969,700
<hr/>				
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certifi- cates paid during the year 1891.....	700	\$2,290,108 80	244	\$753,950
Policies or certificates terminated by death during 1891	704	2,398,600 00	245	844,500
Policies or certificates terminated by lapse during 1891.....	7,206	23,715,890 00	1,156	4,249 00

MUTUAL UNION ASSOCIATION.

ROCHESTER, N. Y.

[Commenced business January 27, 1886.]

E. A. PIERCE, *President.*THOMAS LEAHY, *Secretary.*

Attorney for service of process in the State of New York, THOMAS LEAHY,
No. 416 Powers Block, Rochester, N. Y.

I. INCOME DURING 1891.

Membership fees	\$4,556 85
Annual dues	6,675 58
Assessments	3,605 15
Medical examiners' fees	400 00
Total paid by members.....	\$15,237 58
Interest.....	99 23
Total Income during the year.....	\$15,336 81
Balance of ledger assets December 31, 1890.....	2,468 11
Total.....	\$17,804 92

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$2,679 50
(Total paid to members..... \$2,679.50)	
Commissions and fees to agents	5,019 98
Commissions for collecting assessments.....	705 52
Salaries and other compensation of officers	2,555 77
Salaries and other compensation of office employ��s.....	787 34
Medical examiners' fees.....	461 76
Rent, \$350.16; stationery, \$131.42; advertising and printing, \$897.98; total	1,378 63
All other items.....	567 42
(Total expense of management..... \$11,476.42)	

Disbursements during the year, deducted from above total,	<u>\$14,155 92</u>
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Balance, December 31, 1891.....	<u>\$3,649 00</u>
---------------------------------	-------------------

Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$900 00
Cash in office, \$366.48; in bank, \$2,382.52; total.....	2,749 00
Total invested assets, as per balance	<u>\$3,649 00</u>

IV. NON-INVESTED ASSETS.

Interest due	49 50
Gross Assets.....	<u>\$3,698 50</u>

V. LIABILITIES.

Salaries, rents and office expenses due and accrued.....	\$76 00
Advance assessments.....	279 85
Total actual Liabilities.....	<u>\$355 85</u>
Balance, net Assets.....	<u>\$3,342 65</u>

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$686 72
Mortuary assessments, due and unpaid	34 10
Mortuary assessments, not yet called for losses unad- justed, \$750; resisted, \$250,000; reported, \$500; total.....	1,500 00
Total due from members.....	<u>\$2,220 82</u>

Contingent mortuary liabilities.

Losses in process of adjustment.....	\$750 00
Losses reported	500 00
Losses resisted	250 00
Total contingent mortuary liabilities	<u>\$1,500 00</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	945	\$471,925 00
Policies or certificates written during the year 1891,	1,519	1,670,750 00
Total.....	2,464	<u>\$1,539,675 00</u>
Deduct number and amount which have ceased to be in force during 1891.....	513	278,675 00
Policies or certificates in force Dec. 31, 1891...	1,951	<u>\$1,261,000 00</u>

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	14	\$2,679 50
Losses and claims on policies or certificates paid during the year 1891.....	14	2,679 50
Policies or certificates terminated by death during 1891	6	3,000 00
Policies or certificates terminated by lapse during 1891	507	275,675 00
	=====	=====

NATIONAL ACCIDENT SOCIETY.

No. 280 BROADWAY, NEW YORK CITY.

[Commenced business December 15, 1885.]

JOHN W. HARMAN, *President.*

JOSEPH I. BARNUM, *Secretary.*

Attorney for service of process in the State of New York, BENJ. C. WETMORE,
No. 7 Nassau street, New York city.

I. INCOME DURING 1891.

Membership fees	\$13,312 00	
Annual dues	11,186 31	
Assessments	16,213 69	
	=====	
Total paid by members.....		\$40,712 00
		=====
Total Income during the year.....		\$40,712 00
Balance of ledger assets December 31, 1890.....		11,491 13
		=====
Total.....		\$52,203 13
		=====

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$10,240 74
(Total paid to members... .. \$10,240.74)	
Commissions and fees to agents	13,312 00
Commissions for collecting assessments	2,928 61
Salaries and other compensation of office employés	6,208 00
Traveling expenses.....	1,756 66
Rent, \$1,400; advertising and printing, \$3,019.73; total.....	4,419 73
All other items.....	4,476 69
(Total expense of management	\$33,501.69)
	=====
Disbursements during the year, deducted from above total,	\$43,342 43
	=====
Balance December 31, 1891.....	\$8,860 70
	=====

Invested as follows:

III. INVESTED ASSETS.

Cash in office, \$327.33; in bank, \$8,533.37; total	\$8,860 70
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IV. NON-INVESTED ASSETS.

Office furniture and fixtures	1,105 00
	=====
Gross Assets	\$9,965 70
	=====

V. LIABILITIES.

Advance assessments.....	\$509 31
All other (not including contingent mortuary)	500 00
	=====
Total actual Liabilities.....	\$1,009 31
	=====
Balance, net Assets.....	\$8,956 39
	=====

Contingent mortuary and indemnity assets (or resources).

Mortuary assessments, not yet called for losses unad-justed, \$7,150; resisted, \$8,000; total.....	\$15,150 00
Indemnity assessments called and not yet due	\$11,798 00
Indemnity assessments, not yet called for indemnity claims unadjusted, \$2,589.28; resisted, \$550; reported, \$1,657; total.....	4,796 28
Total indemnity assessments due	\$16,594 28
Total due from members	\$31,744 28
Deduct estimated cost of collection	3,000 00
Net amount due from members.....	<u>\$28,744 28</u>

Contingent mortuary and indemnity liabilities.

Losses in process of adjustment.....	\$7,150 00
Losses resisted	8,000 00
Total contingent mortuary liabilities.....	<u>\$15,150 00</u>

	Number.	Amount.
Indemnity claims in process of adjustment	16	\$2,589 28
Indemnity claims reported and probable liability thereon.....	13	1,657 00
Indemnity claims resisted.....	3	550 00
Total contingent indemnity claims.....		<u>\$4,796 28</u>
Total contingent liabilities		<u>\$19,946 28</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.	2,862	\$12,441,000	1,237	\$5,566,500
Policies or certificates written during the year 1891.....	2,675	18,511,000	683	4,439,500
Number and amount reinstated during 1891....	784	3,920,000	70	455,000
Total	6,321	\$34,872,000	1,990	\$10,461,000
Deduct number and amount which have ceased to be in force during 1891	2,579	12,895,000	939	4,397,500
Policies or certificates in force December 31, 1891.....	<u>3,742</u>	<u>\$21,977,000</u>	<u>1,051</u>	<u>\$6,063,500</u>

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890		\$16,306 59		\$3,346 96
Losses and claims on policies or certificates incurred during the year 1891....		6,737 23	22	2,019 14
Total		<u>\$23,043 82</u>	<u>22</u>	<u>\$5,366 10</u>

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	145	\$10,240 74	51	\$2,742 77
Policies or certificates terminated by lapse during 1891.....	<u>2,579</u>	<u>12,895,000 00</u>	<u>939</u>	<u>4,397,500 00</u>

NATIONAL BENEFIT SOCIETY.

No. 187 BROADWAY, NEW YORK CITY.

[Commenced business December, 1881.]

LUCIUS O. ROBERTSON, *President*.

WILLIAM ABBOTT, *Secretary*.

Attorney for service of process in the State of New York, L. P. LEVY,
No. 187 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$2,374 00
Annual dues	4,873 28
Assessments	38,393 25
Medical examiners' fees	669 00
<hr/>	
Total paid by members.....	\$46,309 53
Balance of ledger assets December 31, 1890	3,915 00
<hr/>	
Total.....	\$50,224 53

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$32,915 21
(Total paid to members..... \$32,915.21)	
Commissions and fees to agents.....	3,408 32
Commissions for collecting assessments.....	524 67
Salaries of officers.....	3,000 00
Salaries and other compensation of office employes.....	2,600 00
Medical examiners' fees.....	704 00
Rent, \$1,500; advertising and printing \$359.15; total.....	1,859 15
Advanced to agents to be repaid out of future salaries or commissions	110 00
All other items	485 05
(Total expense of management..... \$12,691.19)	
<hr/>	
Disbursements during the year, deducted from above total,	\$45,606 40
<hr/>	
Balance December 31, 1891.....	\$4,618 13
<hr/>	

Invested as follows:

III. INVESTED ASSETS.

Cash in office, \$535.12; in bank, \$4,083.01; total.....	\$4,618 13
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Contingent mortuary assets (or resources).

Mortuary assessments, due and unpaid.....	\$151 30
Mortuary assessments, not yet called for losses adjusted, \$9,000; resisted, \$15,000; reported, \$15,000; total ...	39,000 00
<hr/>	
Total due from members.....	\$39,151 30
Deduct estimated cost of collection.....	3,915 13
<hr/>	
Net amount due from members.....	\$35,236 17

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$7,151 36
Losses in process of adjustment.....	13,596 35
Losses resisted	13,981 00
<hr/>	
Total contingent mortuary liabilities	\$34,728 71

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.....	879	\$2,352,500	667	\$1,500,500
Policies or certificates written during the year 1891.....	278	326,500	132	169,500
Total.....	1,157	\$2,679,000	799	\$1,670,000
Deduct number and amount which have ceased to be in force during 1891.....	189	481,000	131	303,000
Policies or certificates in force December 31, 1891.....	968	\$2,198,000	668	\$1,367,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	17	\$26,535 00	14	\$22,007 00
Losses and claims on policies or certificates incurred during the year 1891.....	21	41,108 92	14	28,776 24
Total.....	38	\$67,643 92	28	\$50,783 24
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	18	\$32,915 21	13	\$24,505 00
Policies or certificates terminated by death during 1891.....	21	41,108 92	14	28,776 24
Policies or certificates terminated by lapse during 1891.....	168	412,000 00	117	257,000 00

NATIONAL BENEVOLENT ASSOCIATION.

MINNEAPOLIS, MINN.

[Commenced business June 13, 1887.]

P. B. CRANE, *President.*IRA F. MURPHY, *Secretary.*Attorney for service of process in the State of New York, SUPERINTENDENT
OF THE INSURANCE DEPARTMENT, Albany N. Y.

I. INCOME DURING 1891.

Membership fees	\$26,540 01
Assessments	149,432 39
Medical examiners' fees.....	1,667 00
Total paid by members.....	\$177,639 40
Interest	5,452 90
Advances to agents repaid	200 00
Received from all other sources	20,837 33
Total Income during the year.....	\$204,129 63
Balance of ledger assets December 31, 1890	144,948 12
Total	\$349,077 75

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$125,000 00
Advance payments returned	1,621 50
(Total paid to members	\$126,621.50)
Commissions and fees to agents	25,974 86
Salaries of managers and agents	3,586 59
Salaries and other compensation of officers	7,362 90
Salaries and other compensation of office employés	2,292 00
Medical examiners' fees	1,910 75
Rent, \$500; advertising and printing, \$1,154.18; total	1,654 18
All other items	6,502 97
(Total expense of management	\$49,284.25)

Disbursements during the year, deducted from above total, \$175,905 75

Balance December 31, 1891 \$173,172 00

Invested as follows:

III. INVESTED ASSETS.

Agents' ledger balances	\$3,629 15
Cash in office, \$311.69; in bank, \$169,231.16; total	169,542 85

Total invested assets, as per balance	\$173,172 00
Deduct depreciation from cost of assets	15,844 91

Total invested assets, less depreciation \$157,327 09

IV. NON-INVESTED ASSETS.

Interest accrued	3,497 50
------------------------	----------

Gross assets \$160,824 59

V. LIABILITIES.

Losses adjusted, due and unpaid	\$7,500 00
Advance assessments	439 09

Total actual Liabilities \$7,939 09

Balance, net Assets \$152,885 50

Contingent mortuary assessments (or resources).

Mortuary assessments, called and not yet due	\$25,350 00
Mortuary assessments reported	17,500 00
Total due from members	<u><u>\$42,850 00</u></u>

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$20,000
Losses reported	17,500
Total contingent mortuary liabilities	<u><u>\$37,500</u></u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	7,645	\$18,865,000
Policies or certificates written during the year 1891,	1,889	3,858,750
Total	9,534	\$22,723,750
Deduct number and amount which have ceased to be in force during 1891	2,519	6,103,750
Policies or certificates in force Dec. 31, 1891...	7,015	<u><u>\$16,620,000</u></u>

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	11	\$27,500
Losses and claims on policies or certificates incurred during the year 1891.....	50	125,000
Total.....	61	\$152,000

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	52	\$125,000
Policies or certificates terminated by death during 1891	50	125,000
Policies or certificates terminated by lapse during 1891	2,469	5,978,750

NATIONAL LIFE ASSOCIATION.

HARTFORD, CONN.

[Commenced business March 26, 1888.]

O. H. BLANCHARD, *President.*

H. B. LANGDON, *Secretary.*

Attorney for the service of process in the State of New York, SUPERINTENDENT
OF THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Annual dues	\$10,876 71
Assessments.....	126,028 28
Total paid by members.....	\$136,904 99
Interest.....	39,337 19
Rents	48 75
Total Income during the year	\$176,290 93
Balance of ledger assets December 31, 1890	135,725 30
Total.....	\$312,016 23

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$58,376 82
Surrendered policies	17,850 56
Dividends to policyholders.....	7,415 32
(Total paid to members	\$83,642.70)
Commissions for collecting assessments.....	32,371 09
Salaries of managers and agents.....	4,443 90
Salaries and other compensation of officers.....	5,462 50
Salaries and other compensation of office employés.....	2,005 63
Medical examiners' fees.....	2,710 06
Rent, \$1,626.96; taxes, \$1,443.99; advertising and printing, \$2,594.62; total.....	5,665 57
All other items, viz.: Traveling and incidental expenses, stationery, supplies, etc.....	6,401 59
Profit and loss.....	232 66
(Total expense of management.....	\$59,293)
Disbursements during the year, deducted from above total,	\$142,935 70
Balance December 31, 1891	\$169,080 53

Invested as follows :

III. INVESTED ASSETS.

Real estate unincumbered, cost value.....	\$23,834 76
Loans secured by mortgages on real estate, first liens.....	65,605 84
Loans secured by pledge of bonds, stocks or other col- laterals.....	6,878 96
Cost value of stocks and bonds owned absolutely by the company.....	16,545 48
Agents' ledger balances.....	1,874 31
Cash in office, \$2,699.77; in bank, \$6,174.95; total.....	8,874 72
Loans on renewal interest.....	17,322 84
Notes for premiums.....	3,204 88
Bills receivable.....	873 35
Furniture and supplies.....	872 85
<hr/>	
Total invested assets.....	\$145,887 99
Deduct depreciation from cost of assets.....	3,325 48
<hr/>	
Total invested assets, less depreciation.....	\$142,562 51

IV. NON-INVESTED ASSETS.

Interest due, \$1,063.29; accrued, \$1,427.69; total.....	\$2,492 89
Net uncollected and deferred premiums.....	44,386 06
Premium liens on policies in force.....	1,322,990 32
<hr/>	
Total non-invested assets.....	\$1,369,869 27
<hr/>	
Gross Assets.....	\$1,512,431 78

V. LIABILITIES.

Losses unadjusted.....	\$20,950 00
Borrowed money.....	8,000 00
Advance assessments.....	84,726 93
<hr/>	
Total actual Liabilities.....	\$113,676 93
<hr/>	
Balance, net Assets.....	\$1,398,754 85

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	5,958	\$4,719,450	2,440	\$1,473,750
Policies or certificates written during the year 1891.....	6,382	3,132,567	2,423	1,359,350
Total	12,340	\$7,852,017	4,863	\$2,833,100
Deduct number and amount which have ceased to be in force during 1891	4,446	2,204,500	2,144	1,017,250
Policies or certificates in force Dec. 31, 1891,	7,894	\$5,647,517	2,719	\$1,815,850
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	11	\$9,100	7	\$7,700
Losses and claims on policies or certificates incurred during the year 1891	108	75,650	46	18,750
Total	119	\$84,750	53	\$26,450

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	94	\$60,600	44	\$17,950
Policies or certificates terminated by death during 1891.....	108	75,650	46	18,750
Policies or certificates terminated by lapse during 1891.....	4,319	2,078,450	2,091	977,800
	<u>4,411</u>	<u>2,114,650</u>	<u>2,181</u>	<u>1,004,500</u>

NATIONAL MUTUAL INSURANCE COMPANY.

WORLD BUILDING, NEW YORK CITY.

[Commenced business April 11, 1881.]

D. E. ANTHONY, *President.*

W. G. LORD, *Secretary.*

Attorney for service of process in the State of New York, D. E. ANTHONY,
World Building, New York city.

I. INCOME DURING 1891.

Membership fees	\$647 00	
Annual dues	4,390 00	
Assessments.....	37,574 44	
Total paid by members.....		\$42,611 44
Balance of ledger assets December 31, 1890		3,012 98
Total.....		<u>\$45,624 42</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$34,500 00
(Total paid to members	\$34,500)
Commissions and fees to agents	1,656 05
Commissions for collecting assessments.....	1,843 22
Salaries of managers and agents....	473 50
Salaries and other compensation of officers	1,528 30
Salaries and other compensation of office employes.....	619 00
Medical examiners' fees	218 75
Rent, \$196.06; advertising and printing, \$150.63; total.....	346 69
Postage ..	277 00
All other items.....	82 56
(Total expense of management	\$7,045.07)
Disbursements during the year, deducted from above total,	<u>\$41,545 07</u>
Balance December 31, 1891	<u>\$4,079 35</u>

III. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	1,719	\$3,205,000
Policies or certificates written during the year 1891,	112	123,500
Total.....	1,831	<u>\$3,328,500</u>
Deduct number and amount which have ceased to be in force during 1891.....	281	535,500
Policies or certificates in force Dec. 31, 1891...	1,550	<u>\$2,793,000</u>

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	3	\$6,000
Losses and claims on policies or certificates incurred during the year 1891	24	46,500
Total.....	27	\$52,500

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	18	\$34,500
Policies or certificates terminated by death during 1891	23	46,000
Policies or certificates terminated by lapse during 1891	258	489,000

NEW ENGLAND MUTUAL ACCIDENT ASSOCIATION.

BOSTON, MASS.

[Commenced business March, 1884.]

AUGUSTUS P. MARTIN, *President.*

BENJAMIN F. DYER, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$30,324 10
Annual dues	860 75
Assessments	116,755 36
Total paid by members.....	\$147,940 21
Interest	1,075 78
Total Income during the year.....	\$149,015 99
Balance of ledger assets December 31, 1890.....	49,521 41
Total.....	\$198,537 40

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$67,278 41
Advance payments returned	819 00
(Total paid to members.....	\$68,097.41)
Commissions and fees to agents.....	30,505 35
Commissions for collecting assessments	11,202 09
Salaries and other compensation of officers	8,434 54
Salaries and other compensation of office employes.....	11,717 20
Medical examiners' fees and legal expenses.....	11,751 84
Rent, \$2,006.66; fees and taxes, \$1,129.52; advertising and printing, \$4,636.77; total.....	7,772 95
Traveling expenses.....	448 86
All other items, viz.: Postage, \$1,415.98; furniture, \$173.97; general expenses, \$1,561.11; total.....	3,151 06
(Total expense of management.....	\$84,983.89)
Disbursements during the year, deducted from above total,	\$153,081 30
Balance December 31, 1891	\$45,456 10

Invested as follows :

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the company.....	\$23,908 10
Agents' ledger balances.....	1,556 55
Cash in office, \$293.49; in bank, \$19,697.96; total	19,991 45
<hr/>	
Total invested assets, as per balance.....	\$45,456 10
Deduct depreciation from cost of assets.....	2,059 65
<hr/>	
Total invested assets, less depreciation	\$43,396 45
<hr/>	

IV. NON-INVESTED ASSETS.

Interest due, \$122.50; accrued, \$240.59	\$363 09
Furniture.....	2,633 49
<hr/>	
Total non-invested assets	\$2,996 58
<hr/>	
Gross Assets.....	\$46,393 03
<hr/>	

V. LIABILITIES.

Taxes due and accrued.....	\$100 00
Salaries, rents and office expenses due and accrued.....	729 62
Advance assessments	3,217 54
All other (not including contingent mortuary)	500 00
<hr/>	
Total actual Liabilities.....	\$4,547 16
<hr/>	
Balance, net Assets	\$41,845 87
<hr/>	

Contingent mortuary and indemnity assets (or resources).

Mortuary assessments, not yet called for losses resisted..	\$5,000 00
<hr/>	
Indemnity assessments, called and not yet due	\$4,689 00
Indemnity assessments, not yet called for indemnity claims unadjusted, \$2,676.56; resisted, \$290.00 reported, \$1,456.06; total.....	4,422 62
<hr/>	
Total indemnity assessments due.....	\$9,111 62
<hr/>	
Total due from members.....	\$14,111 62
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Contingent mortuary and indemnity liabilities.

Losses adjusted, not yet due.....	\$2,500 00
Losses resisted	5,000 00
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Total contingent mortuary liabilities.....	\$7,500 00
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	Number.	Amount.
Indemnity claims adjusted, not yet due.....	1	\$900 00
Indemnity claims in process of adjustment	48	2,676 56
Indemnity claims reported and probable liability thereon	30	1,456 06
Indemnity claims resisted.....	4	290 00
<hr/>		<hr/>
Total contingent indemnity claims.....	83	\$5,322 62
<hr/>		<hr/>
Total contingent liabilities.....		\$12,822 62
<hr/>		<hr/>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1890..	9,373	\$37,283,750 00	1,458	\$5,879,875 00
Policies or certificates written during the year 1891.....	6,939	23,991,625 00	923	3,089,625 00
Total	16,312	\$61,275,375 00	2,381	\$8,969,500 00
Deduct number and amount which have ceased to be in force during 1891.....	7,057	21,588,875 00	1,020	2,913,500 00
Policies or certificates in force Decem- ber 31, 1891.....	9,255	\$39,686,500 00	1,361	\$6,056,000 00
<hr/>				
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	8	\$6,861 08	.....	.....
Losses and claims on policies or certificates incurred during the year 1891.....	964	69,107 33	193	\$9,770 18
Total.....	972	\$75,968 41	193	\$9,770 18
<hr/>				
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	965	\$67,278 41	193	\$9,770 18
Policies or certificates terminated by death during 1891.....	6	20,500 00	.....	.....
Policies or certificates terminated by lapse during 1891	7,051	21,568,375 00	1,020	2,913,500 00

NEW YORK ACCIDENT INSURANCE COMPANY.

No. 96 BROADWAY, NEW YORK CITY.

[Commenced business May 26, 1889.]

GEORGE A. HALSEY, *President.*CHARLES T. HOPPER, *Secretary.*Attorney for service of process in the State of New York, WHEELER P. PECKHAM,
No. 80 Wall street, New York city.

I. INCOME DURING 1891.

Membership fees	\$13,576 00
Assessments	80,475 21
Total paid by members.....	\$94,051 21
Interest.....	230 13
Total income during the year	\$94,281 34
Balance of ledger assets December 31, 1890.....	16,666 04
Total	\$110,947 38

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$36,576 10
(Total paid to members.....	\$36,576.10)
Commissions and fees to agents	13,576 00
Commissions for collecting assessments.....	14,553 50
Salaries of managers and agents.....	2,185 66
Salaries and other compensation of office employes.....	5,461 23
Medical examiners' fees.....	798 00

Rent, \$4,077.21, taxes, \$621.90; advertising and printing, \$5,921.74; total	\$10,620 85
Traveling expenses, \$3,370.72; postage, \$1,510.75; legal expenses, \$191.50; total.....	5,072 97
All other items	2,814 59
(Total expense of management..... \$55,082.80)	

Disbursements during the year, deducted from above total,	\$91,658 90
Balance December 31, 1891	\$19,288 48

Invested as follows:

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the Company	\$1,065 00
Agents' ledger balances.....	6,946 11
Cash in office, \$119.21; in bank, \$1,126 55; total	1,245 76
Cash deposits in banks on emergency or reserve fund account	10,031 61
Total invested assets, as per balance.....	\$19,288 48
Deduct depreciation from cost of assets	626 25
Total invested assets, less depreciation.....	\$18,662 23

IV. NON-INVESTED ASSETS.

Interest accrued.....	\$25 00
Furniture and fixtures	2,072 56
Total non-invested assets	\$2,097 56
Gross Assets.....	\$20,759 79

V. LIABILITIES.

Salaries, rents and office expenses due and accrued.....	\$1,124 55
Advance assessments.....	2,605 21
Total actual Liabilities.....	\$3,729 76
Balance, net Assets.....	\$17,030 03

Contingent mortuary and indemnity assets (or resources).

Mortuary assessments, not yet called for losses unadjusted, \$5,000; resisted, \$10,000; total.	\$15,000 00
Indemnity assessments, called and not yet due.....	\$8,857 00
Indemnity assessments, due and unpaid.....	5,492 90
Indemnity assessments, not yet called for indemnity claims unadjusted, \$2,400.05; resisted, \$2,525; reported, \$850; total	5,775 05
Total indemnity assessments due.....	\$20,124 05
Total due from members.....	\$35,124 05
Deduct estimated cost of collection.....	6,322 32
Net amount due from members.....	\$28,801 73

Contingent mortuary and indemnity liabilities.

Losses in process of adjustment.....	\$5,000 00
Losses resisted.....	10,000 00
Total contingent mortuary liabilities.....	\$15,000 00

	Number.	Amount.
Indemnity claims in process of adjustment.....	37	\$2,400 05
Indemnity claims reported and probable liability thereon.....	17	850 00
Indemnity claims resisted.....	2	2,525 00
Total contingent indemnity claims.....		\$5,775 05
Total contingent liabilities.....		\$20,775 05

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1890,	5,850	\$27,768,000 00	1,439	\$6,534,000 00
Policies or certificates written during the year 1891.....	6,788	32,784,000 00	1,436	6,987,500 00
Total	12,638	\$60,552,000 00	2,875	\$13,521,500 00
Deduct number and amount which have ceased to be in force during 1891.....	6,002	28,500,000 00	1,423	6,701,000 00
Policies or certificates in force December 31, 1891.....	6,636	\$32,052,000 00	1,452	\$6,820,500 00
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	38	\$2,110 70	7	\$268 58
Losses and claims on policies or certificates incurred during the year 1891.....	524	55,240 45	67	13,846 03
Total	562	\$57,351 15	74	\$14,114 61
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	503	\$36,576 10	66	\$3,893 19
Policies or certificates terminated by death during 1891.....	5	23,000 00	2	10,000 00
Policies or certificates terminated by lapse during 1891.....	5,997	28,477,000 00	1,421	6,691,000 00

NEW YORK CASUALTY INSURANCE ASSOCIATION.

No. 444 BROADWAY, ALBANY, N. Y.

[Commenced business April 12, 1886.]

OSCAR SMITH, *President.*T. W. CANTWELL, *Secretary.*Attorney for service of process in the State of New York, C. H. MILLS,
Tweddle Building, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$3,583 00
Assessments	1,641 50
Total paid by members.....	\$5,224 50
Received from all other sources.....	1,019 03
Total Income during the year.....	\$6,243 53
Balance of ledger assets December 31, 1890	330 72
Total	\$6,574 25

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$622 89
(Total paid to members	\$622.89)
Commissions and fees to agents.....	3,583 00
Commissions for collecting assessments	23 60
Salaries of managers and agents.....	511 57
Salaries of officers.....	555 00
Salaries and other compensation of office employés	201 30
Traveling expenses.....	90 38
Rent, \$430; advertising and printing, \$355; total	785 00
All other items	201 51
(Total expense of management.....	\$5,951.36)
<hr/>	
Total	\$6,574 25
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Contingent mortuary and indemnity liabilities.

	Number.	Amount.
Indemnity claims resisted.....	2	\$325 00
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VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890.....	127
Policies or certificates written during the year 1891.....	722
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Total.....	849
Deduct number and amount which have ceased to be in force during 1891	626
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Policies or certificates in force December 31, 1891.....	223
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	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	16	\$622 89
Policies or certificates terminated by lapse during 1891	626
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NEW YORK PHYSICIANS' MUTUAL AID
ASSOCIATION.

No. 1311 BROADWAY, NEW YORK CITY.

[Commenced business June 27, 1868.]

DANIEL LEWIS, M. D., *President.* JAMES E. NICHOLS, M. D., *Secretary.*
Attorney for service of process in the State of New York, DANIEL LEWIS, M. D.,
No. 249 Madison avenue, New York city.

I. INCOME DURING 1891.

Membership fees.....	\$405 00
Assessments	13,776 00
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Total paid by members	\$14,181 00

Interest	\$773 56
Received from all other sources, viz.: Donation	50 00
Total Income during the year	\$15,004 56
Balance of ledger assets December 31, 1890	18,114 25
Total	\$33,118 81

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$13,400 00
(Total paid to members	\$13,400)
Commissions and fees to agents	226 00
Commissions for collecting assessments	58 66
Salaries and other compensation of officers	175 00
Taxes	37 50
All other items	205 41
(Total expenses of management	\$702.57)

Disbursements during the year, deducted from above total,	\$14,102 57
Balance December 31, 1891	\$19,016 24

Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$13,000 00
Agents' ledger balances	1,475 00
Cash in office, \$20; in bank, \$4,521.24; total	4,541 24
Total invested assets, as per balance	\$19,016 24

IV. NON-INVESTED ASSETS.

Interest accrued.	135 42
Gross Assets	\$19,151 66

V. LIABILITIES.

Advance assessments	\$1,546 00
Balance, net Assets	\$17,605 66

Contingent mortuary assets (or resources).

Mortuary assessments, due and unpaid	\$653
Deduct estimated cost of collection	75
Net amount due from members	\$578

Contingent mortuary liabilities.

Losses in process of adjustment	\$1,700
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VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890	914
Policies or certificates written during the year 1891	120
Total	1,034
Deduct number and amount which have ceased to be in force during 1891	51
Policies or certificates in force December 31, 1891	983

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	1	\$800
Losses and claims on policies or certificates incurred during the year 1891.....	17	14,300
Total	18	\$15,100

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	16	\$13,400
Policies or certificates terminated by death during 1891	17	14,300
Policies or certificates terminated by lapse during 1891	34	28,900

NEW YORK SAFETY RESERVE FUND.

No. 212 FULTON STREET, NEW YORK CITY.

[Commenced business September 3, 1883.]

JOHN L. ROBERTS, *President.*

WILLIAM H. WINTLE, *Secretary.*

Attorney for service of process in the State of New York, HENRY C. DE WITT,
No. 206 Broadway, New York city.

I. INCOME DURING 1891.

Total paid by members (annual and weekly dues).....	\$356 57
Balance of ledger assets December 31, 1890	4,210 55
Total	\$4,567 12

II. DISBURSEMENTS DURING 1891.

Losses and claims ..	\$1,000 00
(Total paid to members	\$1,000)
Rent, \$208; advertising and printing, \$3.25; total.....	211 25
All other items	40
(Total expense of management	\$211.65)

Disbursements during the year, deducted from above total,	\$1,211 65
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Balance December 31, 1891	\$3,355 47
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Invested as follows :

III. INVESTED ASSETS.

Furniture and supplies	\$500 00
Cash in office	7 35
Cash in hands of treasurer	2,827 48
Cash deposits in banks on emergency or reserve fund account	20 64

Total invested Assets as per balance.....	\$3,355 47
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IV. LIABILITIES.

Losses adjusted, due and unpaid.....	\$351 09
Taxes due and accrued.....	10 00

Total actual Liabilities.....	\$361 09
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Balance, net Assets	\$2,994 38
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V. EXHIBIT OF CERTIFICATES OR POLICIES.
Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	11	\$9,485
Policies or certificates written during the year 1891	2	128
Total.....	13	\$9,613
Deduct number and amount which have ceased to be in force during 1891.....	1	1,000
Policies or certificates in force December 31, 1891.....	12	\$8,613

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	1	\$1,000
Losses and claims on policies or certificates paid during the year 1891	1	1,000
Policies or certificates terminated by death during 1891.....	1	1,000

NEW YORK STATE MUTUAL BENEFIT ASSOCIATION.

SYRACUSE, N. Y.

[Commenced business May 3, 1881.]

N. M. CRANE, *President.*

ELISHA W. BAXTER, *Secretary.*

Attorney for service of process in the State of New York, J. J. LAMOREE,
Oswego, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$668 00	
Annual dues.....	9,211 27	
Assessments.....	53,327 26	
Medical examiners' fees.....	334 00	
Total paid by members.....		\$63,540 53
Interest.....		164 38
Total Income during the year.....		\$63,704 91
Balance of ledger assets December 31, 1890.....		23,856 07
Total.....		\$87,560 98

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$51,820 00
(Total paid to members..... \$51,820)	
Commissions and fees to agents.....	1,322 34
Commissions for collecting assessments.....	2,640 51
Salaries of managers and agents	2,948 70
Salaries of officers.....	2,400 00
Salaries and other compensation of office employés	1,580 00
Medical examiners' fees	397 87
Rent, \$622.50; advertising and printing, \$340.73; total	963 23
All other items	482 05
(Total expense of management..... \$12,734.70)	
Disbursements during the year, deducted from above total,	\$64,554 70
Balance December 31, 1891	\$23,006 28

Invested as follows:

III. INVESTED ASSETS.

Furniture	\$734 93
Loans secured by mortgages on real estate, first liens.....	6,552 38
Agents' ledger balances.....	3,922 25
Cash in bank	1,696 72
Advanced to pay claims from reserve fund, to be assessed 1892	10,100 00
Total invested Assets, as per balance	<u>\$23,006 28</u>

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	8,000 00
Balance, net Assets	<u>\$15,006 28</u>

Contingent mortuary assets (or resources).

Mortuary assessments, not yet called for losses unad- justed, \$19,000; resisted, \$5,000; reported, \$19,000; total ...	\$43,000 00
Deduct estimated cost of collection.....	2,150 00
Net amount due from members.....	<u>\$40,850 00</u>

Contingent mortuary liabilities (or resources).

Losses in process of adjustment.....	\$7,300 00
Losses reported	12,000 00
Total contingent mortuary liabilities.....	<u>\$19,300 00</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890.	3,207	\$5,060,900
Policies or certificates written during the year 1891,	354	441,500
Total.....	<u>3,561</u>	<u>\$5,502,400</u>
Deduct number and amount which have ceased to be in force during 1891.....	253	381,300
Policies or certificates in force December 31, 1891	<u>3,308</u>	<u>\$5,121,100</u>
	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	25	\$39,500
Losses and claims on policies or certificates incurred during the year 1891	28	43,300
Total.....	<u>53</u>	<u>\$82,800</u>
	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	37	\$51,820
Policies or certificates terminated by death during 1881	28	43,300
Policies or certificates terminated by lapse during 1891	225	338,000

NORTHWESTERN MASONIC AID ASSOCIATION.

CHICAGO, ILL.

[Commenced business July, 1874.]

DANIEL J. AVERY, *President*.JAMES A. STODDARD, *Secretary*.Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$83,257 00
Assessments	1,838,293 71
Total paid by members	\$1,921,550 71
Interest	11,484 21
Received from all other sources.....	10,100 32
Total Income during the year.....	\$1,943,135 24
Balance of ledger assets December 31, 1890.....	427,008 48
Total	2,370,143 72

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$1,482,416 66
Advance payments returned.....	9,050 50
(Total paid to members..... \$1,491,467.16)	
Commissions and fees to agents.....	96,967 33
Commissions for collecting assessments.....	10,675 06
Salaries of managers and agents.....	30,062 82
Salaries and other compensation of officers	45,635 10
Salaries and other compensation of office employés.....	40,003 11
Medical examiners' fees.....	15,678 20
Rent, \$8,984.08; stationery and printing, \$10,927.81; total...	19,911 89
All other items.....	33,994 44
(Total expense of management..... \$292,927.95)	
Disbursements during the year, deducted from above total,	\$1,784,395 11
Balance December 31, 1891.....	\$585,748 61

Invested as follows:

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the company.....	\$363,526 50
Agents' ledger balances.....	1,835 34
Cash in office, \$149.93; in hands of treasurer, \$220,236.84....	220,386 77
Total invested assets, as per balance.....	\$585,748 61
Deduct depreciation from cost of assets.....	14,535 25
Total invested assets, less depreciation.....	\$571,213 36

IV. NON-INVESTED ASSETS.

Interest accrued.....	1,758 31
Gross Assets.....	\$572,971 67

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$24,750 00
Advance assessments	34,584 27
All other (not including contingent mortuary), viz.: Sundry accounts outstanding, \$1,453.20; suspense account, \$233.72; total	1,686 92
Total actual Liabilities.....	\$61,021 19
Balance, net Assets.....	\$511,950 48

Contingent mortuary assets (or resources).

Mortuary assessments, due and unpaid	\$25,000 00
Mortuary assessments, not yet called for losses unadjusted \$178,500; reported, \$172,000; total.....	350,500 00
Total due from members.....	\$375,500 00

Contingent mortuary liabilities.

Losses in process of adjustment.....	\$178,500 00
Losses reported	172,000 00
Total contingent mortuary liabilities	\$350,500 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York dur- ing 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1890,	54,977	\$149,092,500 00	9,178	\$24,672,000
Policies or certificates written during the year, 1891.....	10,165	24,939,000 00	1,162	2,809,000
Total	65,242	\$174,031,500 00	10,340	\$27,481,000
Deduct number and amount which have ceased to be in force during 1891.....	6,952	18,653,000 00	906	2,411,000
Policies or certificates in force Decem- ber 31, 1891.....	58,290	\$155,378,500 00	9,434	\$25,070,000

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	70	\$205,666 66	16	\$42,750
Losses and claims on policies or certificates incurred during the year 1891.....	583	1,660,000 00	107	287,000
Total	653	\$1,865,666 66	123	\$329,750

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	519	\$1,490,416 66	100	\$269,500
Policies or certificates terminated by death during 1891	583	1,660,000 00	107	287,000
Policies or certificates terminated by lapse during 1891.....	6,369	16,993,000 00	799	2,124,000

NORTHERN TIER MASONIC MUTUAL RELIEF
ASSOCIATION.

OGDENSBURGH, N. Y.

[Commenced business May 14, 1872.]

PETER S. BYRNES, *President.*

W. W. FULTON, *Secretary.*

Attorney for service of process in the Statè of New York, GATES CURTIS,
No. 40 Lake street, Ogdensburgh, N. Y.

I. INCOME DURING 1891.

Membership fees	\$78 00	
Annual dues.....	75 42	
Assessments	141 98	
		<hr/>
Total paid by members.....		\$295 40
Balance of ledger assets December 31, 1890.....		354 48
		<hr/>
Total		\$649 88

II. DISBURSEMENTS DURING 1891.

Losses and claims.....		\$142 00
(Total paid to members..... \$142)		
Commissions and fees to agents.....		78 00
Salaries of officers.....		100 00
Advertising and printing.....		13 25
(Total expense of management \$191.25)		
		<hr/>
Disbursements during the year deducted from above total,		\$333 25
		<hr/>
Balance December 31, 1891		\$316 63

Invested as follows:

III. INVESTED ASSETS.

Cash in hands of treasurer \$310.13; cash in hands of secre- tary, \$6.50; total.....	\$316 63
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890.....	139
Policies or certificates written during the year 1891.....	26
	<hr/>
Total.....	165
Deduct number and amount which have ceased to be in force during 1891.....	10
	<hr/>
Policies or certificates in force in Dec. 31, 1891.....	155
	<hr/> <hr/>

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891.....	1	\$142

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	1	\$142
Policies or certificates terminated by death during 1891..	1	142
Policies or certificates terminated by lapse during 1891.....	9	.....
	=====	=====

ODD FELLOWS' MUTUAL AID AND ACCIDENT ASSOCIATION.

PIQUA, OHIO.

[Commenced business July 23, 1882.]

J. R. GEORGE, *President.*

J. L. MCKINNEY, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$11,768 70	
Annual dues	14,365 00	
Assessments	141,170 04	
Total paid by members.....		\$167,303 74
Balance of ledger assets December 31, 1890		13,839 00
Total.....		=====

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$120,230 00
(Total paid to members..... \$120,230)	
Commissions and fees to agents.....	1,109 82
Commissions for collecting assessments.....	2,838 51
Salaries of managers and agents.....	12,908 82
Salaries and other compensation of officers.....	5,419 93
Salaries and other compensation of office employes.....	1,900 00
Rent, \$300; postage and printing, \$698.96; total.....	998 96
All other items, viz.: Office, traveling and extraordinary expenses	9,201 11
(Total expense of management..... \$34,377.15)	
Disbursements during the year, deducted from above total,	=====
Balance December 31, 1891	\$154,607 15
	=====

Invested as follows :

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the company.....	\$6,526 50
Agents' ledger balances.....	8,160 00
Cash in bank	20,009 09
Total invested assets, as per balance	=====

IV. NON-INVESTED ASSETS.

Interest due.....	292 70
Gross Assets.....	=====

Contingent mortuary assets (or resources).

Mortuary assessments, due and unpaid.....	\$6,710
Mortuary assessments, not yet called for losses unad- justed, \$26,000; reported, \$26,000; total.....	52,000
Total due from members.....	\$58,710
Deduct estimated cost of collection.....	4,500
Net amount due from members.....	\$54,210

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$32,000
Losses in process of adjustment.....	15,000
Losses reported.....	10,000
Total contingent mortuary liabilities.....	\$57,000

V. EXHIBIT OF CERTIFICATES OF POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1890..	10,117	\$16,346,000	1,085	\$1,732,000
Policies or certificates written during the year 1891	3,241	4,779,000	661	1,037,000
Total	13,858	\$21,125,000	1,746	\$2,769,000
Deduct number and amount which have ceased to be in force during 1891.....	1,054	1,570,000	178	275,000
Policies or certificates in force Decem- ber 31, 1891.....	12,304	\$19,555,000	1,568	\$2,494,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	14	\$20,000	2	\$2,000
Losses and claims on policies or certificates incurred during the year 1891.....	80	134,000	10	21,000
Total	94	\$154,000	12	\$23,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	65	\$97,000	5	\$8,000
Policies or certificates terminated by death during 1891	80	134,000	10	21,000
Policies or certificates terminated by lapse during 1891	974	1,436,000	168	254,000

ODD FELLOWS' MUTUAL AID AND BENEFIT ASSOCIATION.

ROCHESTER, N. Y.

[Commenced business September, 1869.]

CHARLES OWEN, *President.* HENRY PEARCE, *Secretary.*
Attorney for service of process in the State of New York, JOHN W. STEBBINS,
Powers' Block, Rochester, N. Y.

I. INCOME DURING 1891.

Total paid by members (assessments).....	\$6,103 40
Interest.....	140 95
Total Income during the year	\$6,244 35
Balance of ledger assets December 31, 1890	3,065 37
Total.....	\$9,309 72

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$5,837 40
(Total paid to members..... \$5,837.40)	
Salaries and other compensation of officers	165 00
All other items	75 21
(Total expense of management \$240.21)	
Disbursements during the year, deducted from above total,	\$6,077 61
Balance December 31, 1891	\$3,232 11

Invested as follows :

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$2,000 00
Cash in office.....	105 15
Cash deposits in banks on emergency or reserve fund account.....	1,126 96
Total invested Assets, as per balance	\$3,232 11

ODD FELLOWS' MUTUAL BENEFIT ASSOCIATION.

No. 216 DUFFIELD STREET, BROOKLYN, N. Y.

[Commenced business May, 1867.]

JOSEPH M. E. BURNETT, *President.* JOHN WHITE, *Secretary.*
Attorney for service of process in the State of New York, JOHN WHITE,
No. 216 Duffield street, Brooklyn, N. Y.

I. INCOME DURING 1891.

Total paid by members.....	\$3,347 30
Interest.....	42 24
Total Income during the year	\$3,389 54
Balance of ledger assets December 31, 1890.....	1,261 43
Total.....	\$4,650 97

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$3,043 00
(Total paid to members	\$3,043.00)
Salaries and other compensation of officers.....	304 30
(Total expense of management	\$304.30)
Disbursement during the year, deducted from above total..	\$3,347 30
Balance December 31, 1891	\$1,303 67

ODD FELLOWS' PROVIDENT ASSOCIATION.

No. 443 HANCOCK STREET, BROOKLYN, N. Y.

[Commenced business June 17, 1875.]

E. JACOBS, *President*.L. BEASLEY, *Secretary*.Attorney for service of process in the State of New York, L. BEASLEY,
No. 443 Hancock street, Brooklyn, N. Y.

I. INCOME DURING 1891.

Total paid by members (assessments).....	\$4,241 45
Interest	22 90
Total Income during the year.....	\$4,264 35
Balance of ledger assets December 31, 1890	1,376 48
Total	\$5,640 83

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$4,514 90
(Total paid to members	\$4,514.90)
Salary and other compensation of secretary	385 70
All other items	42 96
(Total expense of management	\$428.66)

Disbursements during the year, deducted from above total, \$4,943 56

Balance December 31, 1891 \$697 27

Invested as follows:

III. INVESTED ASSETS.

Cash in office	\$9 45
Cash deposits in bank on emergency or reserve fund account	687 82
Total Assets, as per balance.....	\$697 27

ODD FELLOWS' RELIEF ASSOCIATION.

No. 31 STATE STREET, ALBANY, N. Y.

[Commenced business March 28, 1882.]

CHARLES VAN LOON, *President.*

ABRAM DE BLAEY, *Secretary.*

Attorney for service of process in the State of New York, HENRY T. SANFORD,
No. 48 State street, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$5 00	
Assessments	3,716 30	
Medical examiners' fees	5 00	
		<hr/>
Total paid by members.....		\$3,726 30
Interest.....		17 70
		<hr/>
Total Income during the year		\$3,744 00
Balance of ledger assets December 31, 1890.....		438 58
		<hr/>
Total.....		\$4,182 58
		<hr/>

II. DISBURSEMENTS DURING 1891.

Losses and claims... ..		\$3,306 52
(Total paid to members.....	\$3,306.52)	
Commissions for collecting assessments.....		186 06
Rent, \$5.00; advertising and printing, \$150.87; total.....		155 87
All other items		2 00
(Total expense of management	\$343.93)	
		<hr/>
Disbursements during the year, deducted from above total,		\$3,650 45
		<hr/>
Balance December 31, 1891		\$532 13
		<hr/> <hr/>

Invested as follows :

III. INVESTED ASSETS.

Cash deposited in banks on emergency or reserve fund account	\$527 13
	<hr/> <hr/>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890.....	537
Policies or certificates written during the year 1891.....	5
	<hr/>
Total.....	542
Deduct number and amount which have ceased to be in force during 1891	105
	<hr/>
Policies or certificates in force December 31, 1891.....	437
	<hr/> <hr/>

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	1	\$443 30
Losses and claims on policies or certificates incurred during the year 1891	12	.....
Total.....	13	.....

	Number.
Losses and claims on policies or certificates paid during the year 1891	8
Policies or certificates terminated by death during 1891....	12
Policies or certificates terminated by lapse during 1891	93

ODD FELLOWS' SICK, ACCIDENT AND FUNERAL
BENEFIT ASSOCIATION.

No. 20 WEST MOHAWK STREET, BUFFALO, N. Y.

[Commenced business May 4, 1887.]

JOHN H. BUCKLEY, *President.*

W. W. CUTTENDEN, *Secretary.*

Attorney for service of process in the State of New York, GEORGE B. BURD,
No. 36 Niagara street, Buffalo, N. Y.

I. INCOME DURING 1891.

Membership fees	\$404 79
Medical examiners' fees.....	61 00
Total paid by members.....	\$465 79
Balance of ledger assets December 31, 1890.....	29 94
Total.....	\$495 73

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$10 00
(Total paid to members.....	\$10)
Commissions and fees to agents	61 30
Salaries of officers.....	133 39
Medical examiners' fees....	61 00
Rent	16 00
All other items	30 56
(Total expense of management	\$302.25)

Disbursements during the year, deducted from above total,	\$312 25
Balance December 31, 1891	\$183 48

Invested as follows :

III. INVESTED ASSETS.

Cash in office.....	\$94 38
Cash deposit in bank on emergency or reserve fund account	89 10
Total invested assets, as per balance	\$183 48

IV. NON-INVESTED ASSETS.

Books, supplies, etc.....	250 00
Gross Assets.....	\$433 48

V. EXHIBIT OF CERTIFICATES OR POLICIES.
Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890, accident.....	15	\$1,000
Policies or certificates written during the year 1891, life and accident.....	180	143,750
Total life and accident.....	195	\$144,750
Deduct number and amount which have ceased to be in force during 1891.....	133	84,750
Policies or certificates in force December 31, 1891, life and accident.....	62	\$60,000
	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891, accident.....	1	\$10 00
Losses and claims on policies or certificates paid during the year 1891, accident	1	10 00
Policies or certificates terminated by lapse during 1891, life.....	10	13,500 00

ONTARIO MUTUAL ACCIDENT ASSOCIATION.

No. 234 BROADWAY, NEW YORK CITY.

[Commenced business October 1, 1886.]

A. L. SOULARD, *President.*

WM. D. CHANDLER, *Secretary.*

Attorney for the service of process in the State of New York, CHAS. HENRY PHELPS,
No. 155 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$5,475 00	
Annual dues	597 00	
Assessments.....	6,404 20	
Total paid by members.....		\$12,476 20
Received from all other sources.....		191 44
Total Income during the year.....		\$12,667 64
Balance of ledger assets December 31, 1890		1,142 98
Total.....		\$13,810 62

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$2,197 18
(Total paid to members.....	\$2,197.18)
Commissions and fees to agents	5,238 70
Commissions for collecting assessments.....	107 46
Salaries and other compensation of officers.....	1,753 07
Salaries and other compensation of office employés.....	632 65
Medical examiners' fees.....	239 75

Rent, \$477.71; advertising and printing, \$320.46; total.....	\$798 17
Traveling expenses \$505.56; legal expenses, \$450.54; total..	956 10
All other items	575 41
(Total expense of management..... \$10,301.31)	

Disbursements during the year, deducted from above total, \$12,498 49

Balance December 31, 1891 \$1,312 13

Invested as follows:

III. INVESTED ASSETS.

Cash in office	\$629 83
Cash deposit in bank on emergency or reserve fund account.....	682 30

Total invested Assets, as per balance \$1,312 13

Contingent mortuary and indemnity assets (or resources).

Indemnity assessments, called and not yet due.....	\$525 00
Indemnity assessments, due and unpaid	603 00
Total indemnity assessments due.....	\$1,128 00

Contingent mortuary and indemnity liabilities.

	Number.	Amount.
Indemnity claims adjusted, not yet due.....	2	\$165 00
Indemnity claims in process of adjustment.....	2	133 92
Indemnity claims reported and probable liability thereon.....	2	113 57
Total contingent indemnity claims.....	6	\$412 49

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1890.....	1,107	\$3,569,000 00
Policies or certificates written during the year 1891,	1,095	4,044,000 00
Total.....	2,202	\$7,613,000 00
Deduct number and amount which have ceased to be in force during 1891.....	1,028	3,065,500 00
Policies or certificates in force, Dec. 31, 1891..	1,174	\$4,547,500 00

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	72	\$2,197 18
Policies or certificates terminated by lapse during 1891	1,028	3,065,500 00

PEOPLE'S MUTUAL ACCIDENT INSURANCE ASSOCIATION.

PITTSBURGH, PA.

[Commenced business January 25, 1888.]

JOHN IRWIN, JR., *President.*

FRANK K. KOHLER, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Reinstating lapsed certificates.....	\$3,949 00
Annual dues.....	9,191 00
Assessments.....	34,879 16
Total paid by members.....	\$48,019 16
Advances to agents repaid.....	514 03
Received from all other sources.....	2,502 19
Total Income during the year.....	\$51,035 38
Balance of ledger assets December 31, 1890.....	5,120 62
Total.....	\$56,156 00

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$15,858 27
(Total paid to members..... \$15,858.27)	
Commissions and fees to agents.....	9,730 62
Commissions for collecting assessments.....	114 69
Salaries of managers and agents.....	3,600 23
Salaries and other compensation of officers.....	2,897 50
Salaries and other compensation of office employes.....	3,465 89
Traveling expenses.....	2,266 18
Rent, \$2,039.34; advertising and printing, \$1,690.67; total...	3,730 01
Advanced to officers and agents to be repaid out of future salaries or commissions.....	4,315 90
Legal expenses.....	550 05
All other items.....	2,324 04
(Total expense of management..... \$32,995.11)	
Disbursements during the year, deducted from above total,	\$48,853 38
Balance December 31, 1891.....	\$7,302 62

Invested as follows:

III. INVESTED ASSETS.

Agents' ledger balances.....	\$3,253 82
Cash in office, \$643.75; in bank, \$2,430.60; total.....	3,074 35
Cash deposits in banks on emergency or reserve fund account.....	636 25
Cash in hands of collectors.....	3,592 02
Total invested assets, as per balance.....	\$10,556 44
Deduct depreciation from cost of assets, agents' balances unsecured.....	3,253 82
Total invested assets, less depreciation.....	\$7,302 62

IV. NON-INVESTED ASSETS.

Furniture, books and stationery.....	2,821 00
Gross Assets.....	\$10,123 62

V. LIABILITIES.

Borrowed money	\$1,600 00
Advance assessments.....	676 23
All other (not including contingent mortuary).....	2,502 19
Total actual Liabilities.....	\$4,778 42
Balance, net Assets.....	\$5,345 20

Contingent mortuary and indemnity assets (or resources).

Mortuary assessments, not yet called for losses unad-justed, \$3,500; resisted, \$9,500; reported, \$5,000; total.....	\$18,000 00
Indemnity assessments, called and not yet due.....	\$4,712 00
Indemnity assessments, not yet called for indemnity claims unadjusted, \$558.57; resisted, \$287.86; reported, \$911.43; total.....	1,757 86
Total indemnity assessments due.....	\$6,469 86
Total due from members.....	\$24,469 86
Deduct estimated cost of collection	1,760 23
Net amount due from members.....	\$22,709 63

Contingent mortuary and indemnity liabilities.

Losses adjusted, not yet due.....	\$2,500 00
Losses in process of adjustment.....	1,000 00
Losses reported.....	5,000 00
Losses resisted	9,500 00
Total contingent mortuary liabilities.....	\$18,000 00

	Number.	Amount.
Indemnity claims in process of adjustment.....	12	\$558 57
Indemnity claims reported and probable liability thereon	14	911 43
Indemnity claims resisted.....	2	287 56
Total contingent indemnity claims	28	\$1,757 56
Total contingent liabilities.....		\$19,757 56

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.....	2,898	\$13,238,900 00	589	\$2,721,200 00
Policies or certificates written during the year 1891.....	2,542	11,107,000 00	534	2,429,250 00
Number and amount reinstated during 1891,	1,411	6,159,500 00	379	1,703,000 00
Total.....	6,851	\$30,505,400 00	1,502	\$6,853,450 00
Deduct number and amount which have ceased to be in force during 1891	3,339	13,774,150 00	852	3,981,500 00
Policies or certificates in force December 31, 1891	3,512	\$16,731,250 00	650	\$2,871,950 00
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	41	\$17,549 63	3	\$110 71
Losses and claims on policies or certificates incurred during the year 1891	196	13,066 50	35	1,851 84
Total	237	\$30,616 13	38	\$1,962 55

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	204	\$15,858 27	38	\$1,962 50
Policies or certificates terminated by death during 1891	2	10,000 00	.....	.....
Policies or certificates terminated by lapse during 1891	3,337	13,764,150 00	852	3,891,500 00

PREFERRED MUTUAL ACCIDENT ASSOCIATION.

No. 257 BROADWAY, NEW YORK CITY.

[Commenced business October 28, 1885.]

PHINEAS C. LOUNSBURY, *President*.

KIMBALL C. ATWOOD, *Secretary*.

Attorney for service of process in the State of New York, KIMBALL C. ATWOOD,
No. 257 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees.....	\$30,089 70
Medical examiners' fees	295,260 50
Total paid by members.....	\$325,350 20
Interest	18 25
Total Income during the year.....	\$325,368 45
Balance of ledger assets December 31, 1890.....	49,420 18
Total	\$374,788 63

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$154,868 97
(Total paid to members	\$154,868.97)
Commissions and fees to agents.....	23,355 00
Salaries and other compensation of officers, office employes, stationery, printing, rent and general expenses.....	122,149 67
Traveling expenses, \$3,980.14; legal fees, \$2,122.45; total...	6,102 59
Furniture, books, etc.....	1,229 15
All other items, viz.: Medical examiners' fees and special fees in adjusting.....	13,940 09
(Total expense of management.....	\$166,776.50)
Disbursements during the year, deducted from above total,	\$321,645 47
Balance December 31, 1891	\$53,143 16

Invested as follows:

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the company	\$6,034 70
Agents ledger balances.....	2,037 27
Cash in office	4,999 81
Cash deposits in banks on emergency or reserve fund account.....	40,071 38
Total invested Assets, as per balance.	\$53,143 16

IV. LIABILITIES.

Salaries, rents and office expenses due and accrued.....	\$3,100 00
Advance assessments.....	4,850 00
Accounts payable, including all unpaid bills and notes.....	6,859 37
Total actual Liabilities.....	<u>\$14,809 37</u>
Balance, net Assets.....	<u><u>\$38,333 79</u></u>

Contingent mortuary and indemnity assets (or resources).

Mortuary assessments, not yet called for losses unad-justed, \$11,000; resisted, \$13,000; total.....	\$24,000 00
Indemnity assessments, called and not yet due.....	\$86,273 00
Indemnity assessments, due and unpaid.....	19,002 00
Indemnity assessments, not yet called for indemnity claims unadjusted, \$3,850; reported, \$4,600; total.....	8,450 00
Total indemnity assessments due.....	<u>\$113,725 00</u>
Total due from members	\$137,725 00
Deduct estimated cost of collection.....	20,658 00
Net amount due from members.....	<u><u>\$117,067 00</u></u>

Contingent mortuary and indemnity liabilities.

Losses adjusted, not yet due	\$14,500 00
Losses resisted	13,000 00
Total contingent mortuary liabilities	<u>\$27,500 00</u>

	Number.	Amount.
Indemnity claims adjusted, not yet due	91	\$5,607 81
Indemnity claims in process of adjustment	77	3,850 00
Indemnity claims reported and probable liability thereon.....	115	4,600 00
Total contingent indemnity claims.....	<u>.....</u>	<u>\$14,057 81</u>
Total contingent liabilities.....	<u>.....</u>	<u><u>\$41,557 81</u></u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York :

	Number.	Amount.
Policies or certificates in force December 31, 1890,	24,752	\$120,737,100 00
Policies or certificates written during the year 1891,	30,089	195,095,800 00
Total.....	<u>54,841</u>	<u>\$315,832,900 00</u>
Deduct number and amount which have ceased to be in force during 1891.....	25,737	123,220,800 00
Policies or certificates in force Dec. 31, 1891...	<u>29,104</u>	<u><u>\$192,612,100 00</u></u>
Losses and claims on policies or certificates un- paid December 31, 1890	200	\$34,312 49
Losses and claims on policies or certificates in- curred during the year 1891	1,845	162,114 29
Total.....	<u>2,045</u>	<u><u>\$196,426 78</u></u>

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	1,753	\$154,868 97
Policies or certificates terminated by death during 1891	19	95,000 00
Policies or certificates terminated by lapse during 1891	25,718	123,125,800 00

PROTECTIVE LIFE ASSURANCE SOCIETY.

BUFFALO, N. Y.

[Commenced business June 5, 1886.]

JOHN H. MEECH, *President.* WM. H. SLACER, *Secretary.*
Attorney for service of process in the State of New York, LOUIS W. MARCUS,
No. 276 Main street, Buffalo, N. Y.

I. INCOME DURING 1891.

Total paid by members.....	\$69 21
Interest.....	2 76
Total Income during the year	\$71 97

II. INVESTED ASSETS.

Cash in bank	\$71 97
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Contingent mortuary assets or (resources).

Mortuary assessments, called and not yet due.....	\$11 54
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III. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890.	63	\$226,500
Policies or certificates written during the year 1891	9	4,500
Deduct number and amount which have ceased to be in force during 1891.....	54	222,000
Policies or certificates in force December 31, 1891.	9	4,500

PROVIDENT AID SOCIETY.

PORTLAND, ME.

[Commenced business October 15, 1885.]

FRANKLIN J. ROLLINS, *President.* EVERETT SMITH, *Secretary.*
Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$2,821 40
Annual dues	8,395 15
Assessments	53,281 67
Total paid by members.....	\$64,498 22

Interest.....	\$1,731 45
<hr/>	
Total Income during the year.....	\$66,229 67
Balance of ledger assets December 31, 1890.....	29,285 87
<hr/>	
Total.....	\$95,515 54
<hr/>	

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$29,500 00
Advance payments returned	324 28
<i>(Total paid to members..... \$29,824.28)</i>	
Commissions and fees to agents	1,840 10
Commissions for collecting assessments.....	1,598 45
Salaries of managers and agents.....	5,037 09
Salaries and other compensation of officers.....	
Salaries and other compensation of office employ�es	1,700 00
Advanced to officers and agents to be repaid out of future salaries or commissions	14 55
All other items.....	3,588 54
<i>(Total expense of management..... \$13,778.73)</i>	
<hr/>	
Disbursements during the year, deducted from above total,	\$43,603 01
<hr/>	
Balance December 31, 1891	\$51,912 53
<hr/> <hr/>	

Invested as follows :

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the company.....	\$35,088 40
Cash in office, \$1,018.28; in bank, \$15,805.85; total.....	16,824 13
<hr/>	
Total invested Assets, as per balance	\$51,912 53
<hr/> <hr/>	

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$8,500 00
<hr/> <hr/>	

Contingent mortuary liabilities.

Losses in process of adjustment.....	\$5,000 00
Losses reported.....	2,500 00
<hr/>	
Total contingent mortuary liabilities.....	\$7,500 00
<hr/> <hr/>	

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.	2,300	\$6,539,000	24	\$63,000
Policies or certificates written during the year 1891.....	180	371,000	32	91,000
<hr/>		2,480	<hr/>	
Total.....			56	\$154,000
Deduct number and amount which have ceased to be in force during 1891.....	174	503,000	.....	.....
<hr/>		2,306	<hr/>	
Policies or certificates in force Dec. 31, 1891..			56	\$154,000
<hr/> <hr/>		<hr/> <hr/>		

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	2	\$5,000
Losses and claims on policies or certificates incurred during the year 1891	11	32,000
Total.....	13	\$37,000

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	10	\$29,500
Policies or certificates terminated by death during 1891	11	32,000
Policies or certificates terminated by lapse during 1891	163	471,000

PROVIDENT ASSOCIATION OF NEWTOWN, L. I.

MASPETH, QUEENS COUNTY, N. Y.

[Commenced business January, 1883.]

GEO. W. CADWELL, *President.*

ANSEL L. FREEMAN, *Secretary.*

Attorney for process of service in the State of New York, JOHN E. VAN NOSTRAND,
No. 206 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$27 30	
Assessments	3,107 50	
Medical examiners' fees.....	14 00	
Total paid by members.....		\$3,148 80
Interest.....		42 53
Total Income during the year		\$3,191 33
Balance of ledger assets December 31, 1890		1,216 56
Total		\$4,407 89

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$2,373 00
(Total paid to members.....	\$2,373 00)
Commissions for collecting assessments.....	141 25
Medical examiners' fees.....	14 00
Rent, \$3; advertising and printing, \$24.35; total.....	27 35
All other items, viz.: Postage.....	12 24
(Total expense of management.....	\$194.84)
Disbursements during the year, deducted from above total,	\$2,567 84
Balance December 31, 1891.....	\$1,840 05

Invested as follows:

III. INVESTED ASSETS.

Cash in office, \$18.59; in bank, \$1,821.46; total.....	\$1,840 05
Total invested Assets, as per balance.....	\$1,840 05

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	476	\$523 60
Policies or certificates written during the year 1891	13	14 30
Total.....	489	\$537 90
Deduct number and amount which have ceased to be in force during 1891.....	17	18 70
Policies or certificates in force Dec. 31, 1891..	472	\$519 20
<hr/>		
	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	1	\$470 00
Losses and claims on policies or certificates incurred during the year 1891.....	5	2,373 00
Total.....	6	\$2,843 00
<hr/>		
	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	5	\$2,373 00
Policies or certificates terminated by death during 1891	5
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PROVIDENT FUND SOCIETY.

No. 280 BROADWAY, NEW YORK CITY.

[Commenced business September 15, 1886.]

A. N. LOCKWOOD, *President.*

H. C. BROWNELL, *Secretary.*

Attorney for service of process in the State of New York, JOHN D. TAYLOR,
No. 145 Broadway. New York city.

I. INCOME DURING 1891.

Membership fees	\$6,855 50
Annual dues	23,304 29
Assessments	28,911 03
Total paid by members.....	\$59,070 82
Received from all other sources.....	13 70
Total Income during the year.....	\$59,084 52
Balance of ledger assets December 31, 1890	11,930 30
Total.....	\$71,014 82

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$20,512 62
Advance payments returned	234 81
(Total paid to members.....	\$20,747.43)
Commissions and fees to agents	6,356 30
Commissions for collecting assessments.....	23,889 59

Salaries of officers and directors.....	\$750 00
Licenses and taxes	551 99
Investigating claims	2,280 90
All other items, viz.: Legal expenses, etc	607 92
(Total expense of management.....	\$34,436.70)

Disbursements during the year, deducted from above total, \$55,184 13

Balance December 31, 1891 \$15,830 69

Invested as follows :

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the company.....	\$5,150 00
Agents' ledger balances.....	1,054 30
Cash in bank	9,626 39

Total invested Assets, as per balance..... \$15,830 69

IV. LIABILITIES.

Advance assessments 1,725 59

Balance, net Assets..... \$14,105 10

Contingent mortuary and indemnity assets (or resources).

Indemnity assessments, called and not yet due..... \$23,614 50

Contingent indemnity liabilities.

	Number.	Amount.
Indemnity claims in process of adustment.....	170	\$11,742 32
Indemnity claims resisted.....	7	3,896 00
Total contingent indemnity claims.....	177	\$15,638 32

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1890..	5,206	\$17,909,500 00	1,093	\$3,825,500 00
Policies or certificates written during the year 1891	10,180	36,133,150 00	1,878	7,657,500 00
Total.....	15,386	\$54,042,650 00	2,971	\$11,483,000 00
Deduct number and amount which have ceased to be in force during 1891	7,660	23,193,000 00	1,288	4,741,900 00
Policies or certificates in force Dec. 31, 1891.....	7,726	\$30,849,650 00	1,683	\$6,741,100 00
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891.....	170	\$11,742 32	36	\$1,335 33
Losses and claims on policies or certificates paid during the year 1891.....	450	20,512 62	121	4,905 81
Policies or certificates terminated by lapse during 1891	7,660	23,193 000 00	1,288	4,741,900 00

RAILWAY OFFICIALS AND EMPLOYES' ACCIDENT ASSOCIATION.

INDIANAPOLIS, IND.

[Commenced business June, 1889.]

L. D. HIBBARD, *President.*

WM. K. BELLIS, *Secretary.*

Attorney for service of process in the State of New York, THE SUPERINTENDENT OF THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Total paid by members (assessments).....	\$431,259 16
Interest	35 66
Total Income during the year.....	\$431,294 82
Balance of ledger assets December 31, 1890	22,364 30
Total	\$453,659 12

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$249,073 75
(Total paid to members..... \$249,073.75)	
Commissions and fees to agents.....	106,441 12
Commissions for collecting assessments and exchange.....	18,114 85
Salaries of managers and agents.....	4,485 00
Salaries of officers.....	3,662 55
Salaries and other compensation of office employes... ..	14,438 59
Medical examiners' fees.....	2,195 90
Rent, \$1,900; taxes, \$2,467.05; advertising and printing, \$8,657.06; total.....	13,024 11
Postage	2,954 21
All other items, viz.: Traveling expenses, \$5,665.97; legal expenses, \$2,140.70; office fixtures, \$954.33; general expenses, \$6,120.78; total	14,881 78
(Total expense of management..... \$180,198.11)	
Disbursements during the year, deducted from above total..	\$429,271 86
Balance December 31, 1891.....	\$24,387 26

Invested as follows:

III. INVESTED ASSETS.

Deposit in Insurance Department of Missouri.....	\$1,000 00
Agents' ledger balances	2,361 91
Cash in office, \$223.50; in bank, \$10.801.85; total.....	11,025 35
Cash deposited in banks on emergency or reserve fund account	10,000 00
Total invested assets, as per balance	\$24,387 26

IV. NON-INVESTED ASSETS.

Accepted cash orders in hands of paymasters and others ..	\$222,554 63
Furniture, etc.....	3,500 00
Total non-invested assets	\$226,054 63
Gross Assets.....	\$250,441 89

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of		Business in State of	
	1891.		New York during	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1890...	15,821	\$32,341,355 00	.....	.....
Policies or certificates written during the year 1891.....	20,996	38,572,665 00	168	\$371,850
Total	36,817	\$70,914,020 00	168	\$371,850
Deduct number and amount which have ceased to be in force during 1891.....	14,436	27,129,425 00	35	86,350
Policies or certificates in force Dec. 31, 1891,	22,381	\$43,784,595 00	133	\$285,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	4,790	\$249,073 75	4	\$525
Losses and claims on policies or certificates paid during the year 1891	4,790	249,073 75	4	525
Policies or certificates terminated by death during 1891	89	96,800 00	.....	.....
Policies or certificates terminated by lapse during 1891	14,347	27,032,625 00	35	86,350

SAFETY DEPOSIT FUND LIFE INSURANCE COMPANY.

No. 6 LIVINGSTON PARK, ROCHESTER, N. Y.

[Commenced business October 1, 1886.]

W. H. MONTGOMERY, *President.*

E. D. MONTGOMERY, *Secretary.*

Attorney for service of process in the State of New York, W. H. MONTGOMERY,
No. 6 Livingston Park, Rochester, N. Y.

I. INCOME DURING 1891.

Membership fees	\$164 15
Medical examiners' fees	6 00
Total paid by members.....	\$170 15
Received from all other sources.....	600 00
Total Income during the year	\$770 15
Balance of ledger assets December 31, 1890	214 85
Total.....	\$985 00

II. DISBURSEMENTS DURING 1891.

Commissions and fees to agents	\$214 15
Traveling expenses.....	267 25
Medical examiners' fees.....	6 00
Rent, taxes, advertising and printing	81 80
All other items, viz. : Borrowed money and interest repaid, \$413.80; postage \$2	415 80
(Total expense of management	\$985)
Total.....	\$985 00

III. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	164	\$689,000
Policies or certificates written during the year 1891.....	6	13,000
Total.....	170	\$702,000
Deduct number and amount which have ceased to be in force during 1891.....	160	652,000
Policies or certificates in force Dec. 31, 1891....	10	\$50,000

ST. LAWRENCE LIFE ASSOCIATION.

No. 169 BROADWAY, NEW YORK CITY.

[Commenced business April 23, 1874.]

JOHN J. BARNSDALL, *President.*C. RAY SOUTHWICK, *Secretary.*Attorney for service of process in the State of New York, H. C. LOVETT,
Room 117, Temple Court, New York city.

I. INCOME DURING 1891.

Membership fees	\$1,728 50	
Annual dues	35 25	
Assessments	2,227 14	
Total paid by members.....		\$3,990 89
Interest.....		42 79
Rent		6 64
Total Income during the year		\$4,040 32
Balance of ledger assets December 31, 1890.....		3,325 35
Total.....		\$7,365 67

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$428 52
Advance payments returned	741 50
(Total paid to members..... \$1,170.02)	
Commissions and fees to agents	1,053 13
Commissions for collecting assessments.....	42 36
Salaries of managers and agents	361 46
Salaries and other compensation of officers ...	632 77
Salaries and other compensation of office employes.....	82 75
Medical examiners' fees.....	7 00
Rent, \$473.36; advertising and printing, \$290.99; total.....	764 35
All other items	597 00
(Total expense of management..... \$3,540.82)	
Disbursements during the year, deducted from above total,	\$4,710 84
Balance December 31, 1891	\$2,654 83

Invested as follows :

III. INVESTED ASSETS.

Conditional notes.....	\$24 00
Bills receivable	66 50
Agents' ledger balances	69 12
Cash in office, \$148.48; in bank, \$1,190.46; total.....	1,338 94
Cash deposit in bank on emergency or reserve fund account	1,156 27
Total invested assets, as per balance.....	\$2,654 83
Deduct depreciation from cost of assets	55 00
Total invested assets, less depreciation	\$2,599 83

IV. NON-INVESTED ASSETS.

Agents' balances unsecured.....	55 00
Fixtures..	414 94
Total non-invested assets	\$469 94
Gross Assets	\$3,069 77

V. LIABILITIES.

Borrowed money	68 37
Balance, net Assets.....	\$3,001 40

Contingent mortuary assets (or resources).

Mortuary assessments, not yet called for losses resisted..	\$116 38
Deduct estimated cost of collection.....	5 82
Net amount due from members	\$110 56

Contingent mortuary liabilities.

Losses reported.....	\$100 00
Losses resisted	93 10
Total contingent mortuary liabilities	\$193 10

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	143	\$22,430 00	109	\$6,110 00
Policies or certificates written during the year 1891.....	443	44,662 50	416	42,012 50
Total	586	\$67,092 50	525	\$48,122 50
Deduct number and amount which have ceased to be in force during 1891.....	171	18,035 00	148	14,715 00
Policies or certificates in force Dec. 31, 1891..	415	\$49,057 50	377	\$33,407 50
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	2	\$3,000 00	1	\$2,000 00
Losses and claims on policies or certificates incurred during the year 1891	20	428 52	15	356 23
Total	22	\$3,428 52	16	\$2,356 23

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	22	\$3,428 52	16	\$2,356 23
Policies or certificates terminated by death during 1891	1	.....	1	.....
Policies or certificates terminated by lapse during 1891	170	17,935 00	147	14,615 00

SECURITY MUTUAL LIFE ASSOCIATION.

BINGHAMTON, N. Y.

[Commenced business January 3, 1887.]

H. J. GAYLORD, *President.*

CHARLES M. TURNER, *Secretary.*

Attorney for service of process in the State of New York, H. J. GAYLOR,
No. 78 Court street, Binghamton, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$178 00
Annual dues.....	31,945 28
Assessments.....	60,028 92
Total paid by members.....	\$92,152 20
Interest.....	3,025 44
Rents.....	182 00
Advances to agents repaid	4,160 42
Received from all other sources	3,031 62
Total Income during the year	\$102,551 68
Balance of ledger assets December 31, 1890.....	96,915 19
Total.....	\$199,466 87

II DISBURSEMENTS DURING 1891.

Losses and claims.....	\$34,068 75
(Total paid to members	\$34,068.75)
Commissions and fees to agents	10,611 00
Commissions for collecting assessments.....	1,170 83
Salaries of managers and agents	4,152 41
Salaries and other compensation of officers	2,415 00
Salaries and other compensation of office employes.....	4,398 00
Medical examiners' fees.....	3,498 50
Rent, \$653.90; taxes, \$178.14; advertising and printing, \$1,942.49; total.....	2,774 53
Advanced to officers and agents to be repaid out of future salaries or commissions	4,398 48
All other items	2,130 68
(Total expense of management.....	\$35,549.43)

Disbursements during the year, deducted from above total,	\$69,618 18
Balance December 31, 1891	\$129,848 69

Invested as follows :

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$50,150 00
Cost value of stocks and bonds owned absolutely by the company.....	1,000 00
Agents' ledger balances.....	3,860 42
Cash in office, \$3,081.33; in bank, \$71,756.94; total.....	74,838 27
Total invested assets, as per balance.....	\$129,848 69
Deduct depreciation from cost of assets	295 00
Total invested assets, less depreciation	\$129,553 69

IV. NON-INVESTED ASSETS.

Interest due, \$75; accrued, \$511.37; total	\$586 37
Furniture and fixtures	2,700 00
Market value of bonds and stocks over cost	25 85
Total non-invested assets	\$3,312 22
Gross Assets	\$132,865 91

V. LIABILITIES.

Salaries, rents and office expenses due and accrued.....	\$712 50
Borrowed money	3,000 00
All other (not including contingent mortuary)	1,606 89
Total actual Liabilities.....	\$5,319 39
Balance, net Assets.....	\$127,546 52

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$15,847 77
Mortuary assessments, due and unpaid.....	1,672 21
Total due from members	\$17,519 98
Deduct estimated cost of collection	320 00
Net amount due from members.....	\$17,199 98

Contingent mortuary liabilities.

Losses in process of adjustment.....	\$3,000
Losses resisted	5,000
All other contingent liabilities.....	950
Total contingent mortuary liabilities.....	\$8,950

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	2,625	\$4,814,500	2,269	\$3,915,200
Policies or certificates written during the year 1891.....	1,132	1,864,000	849	1,384,500
Total.....	3,758	\$6,678,500	3,118	\$5,299,700
Deduct number and amount which have ceased to be in force during 1891.....	620	977,000	489	713,500
Policies or certificates in force December 31, 1891.....	3,138	\$5,701,500	2,629	\$4,586,700

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	3	\$15,000	2	\$10,000
Losses and claims on policies or certificates incurred during the year 1891	16	28,000	14	23,000
Total.....	19	\$43,000	16	\$33,000

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	17	\$34,050	14	\$22,050
Policies or certificates terminated by death during 1891	16	28,000	14	22,050
Policies or certificates terminated by lapse during 1891	474	744,000	367	553,000

SOUTHERN TIER MASONIC RELIEF ASSOCIATION.

ELMIRA, N. Y.

[Commenced business August 8, 1863.]

JOHN D. WILLIAMS, *President.*

E. O. BEERS, *Secretary.*

Attorney for service of process in the State of New York, H. H. ROCKWELL,
Elmira, N. Y.

I. INCOME DURING 1891.

Annual dues	\$3,242 00	
Assessments	63,099 32	
Total paid by members.....		\$66,341 32
Rents		510 50
Total Income during the year		\$66,851 82
Balance of ledger assets December 31, 1890.....		10,721 94
Total		\$77,573 76

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$58,100 00
(Total paid to members	\$58,100)
Commissions and fees to agents	899 83
Salaries of agents.....	1,800 00
Salaries and other compensation of officers	3,686 94
Rent, \$375; advertising and printing, \$150.72; total.....	525 72
All other items	3,135 82
(Total expense of management.....	\$10,048.31)
Disbursements during the year, deducted from above total,	\$68,148 31
Balance December 31, 1891	\$9,425 45

Invested as follows :

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the company.....	\$8,800 00
Cash in bank	625 45
Total invested Assets, as per balance.....	\$9,425 45

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$5,293 56
Mortuary assessments, not yet called for losses unadjusted	40,000 00
Total due from members.....	\$45,293 56
Deduct estimated cost of collection.....	300 00
Net amount due from members.....	<u>\$44,993 56</u>

Contingent mortuary liabilities.

Losses in process of adjustment.....	\$4,350 00
Losses reported	40,000 00
Total contingent mortuary liabilities.....	<u>\$44,350 00</u>

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	2,387	\$4,602,500	2,003	\$3,159,500
Deduct number and amount which have ceased to be in force during 1891	736	1,335,000	602	1,069,000
Policies or certificates in force December 31, 1891.....	<u>1,651</u>	<u>\$3,267,500</u>	<u>1,401</u>	<u>\$2,090,500</u>
Losses and claims on policies or certificates incurred during the year 1891	Number.	Amount.	Number.	Amount.
	<u>52</u>	<u>\$106,000</u>	<u>37</u>	<u>\$73,500</u>
Policies or certificates terminated by death during 1891.....	Number.	Amount.	Number.	Amount.
	<u>52</u>	<u>\$106,000</u>	<u>37</u>	<u>\$73,500</u>
Policies or certificates terminated by lapse during 1891 ..	<u>684</u>	<u>1,229,000</u>	<u>565</u>	<u>995,500</u>

STAFFORD BENEFIT ASSOCIATION.

STAFFORD, N. Y.

[Commenced business June 19, 1877.]

ISRAEL M. PECK, *President.* EDWARD M. PAMPHILON, *Secretary.*

Attorney for service of process in the State of New York, ISRAEL M. PECK,
Stafford, N. Y.

I. INCOME DURING 1891.

Membership fees	\$46 50
Annual dues	281 00
Assessments	2,902 00
Total paid by members	<u>\$3,229 50</u>
Balance of ledger assets December 31, 1890.....	1,185 18
Total.....	<u>\$4,414 68</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$3,500 00
(Total paid to members..... \$3,500)	
Salaries and other compensation of officers and other office employés	58 00
Printing	16 25
Stationery	95 02
(Total expense of management..... \$169.27)	
Disbursements during the year, deducted from above total,	<u>\$3,669 27</u>
Balance December 31, 1891	<u>\$745 41</u>

III. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890.....	573
Policies or certificates written during the year 1891.....	31
Total.....	<u>604</u>
Deduct number and amount which have ceased to be in force during 1891	20
Policies or certificates in force December 31, 1891.....	<u>584</u>

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891.....	7	\$3,500

	Number.
Losses and claims on policies or certificates paid during the year 1891	7
Policies or certificates terminated by death during 1891....	3
Policies or certificates terminated by lapse during 1891	<u>17</u>

TEACHERS' PROVIDENT ASSOCIATION.

No. 808 BROADWAY, NEW YORK CITY.

[Commenced business April 7, 1881.]

N. A. CALKINS, *President.*ALFRED S. BUSH, *Secretary.*Attorney for service of process in the State of New York, S. T. STEWART,
No. 276 McDonough street, Brooklyn, N. Y.

I. INCOME DURING 1891.

Annual dues	\$123 00
Assessments.....	<u>244 65</u>
Total paid by members.....	\$367 65
Interest.....	<u>14 47</u>
Total Income during the year.....	\$382 12
Balance of ledger assets December 31, 1890.....	<u>634 63</u>
Total.....	<u>\$1,016 75</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$168 16
(Total paid to members. \$168.16)	
Commissions and fees to agents.....	16 00
Salaries of managers and agents.....	50 00
Advertising and printing.....	47 43
(Total expense of management \$113.43)	
Disbursements during the year, deducted from above total,	\$281 59
Balance December 31, 1891.....	\$735 16

Invested as follows:

III. INVESTED ASSETS.

Cash in bank	\$735 16
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IV. EXHIBIT OF CERTIFICATES.

Total business, all in State of New York..

	Number.	Amount.
Policies or certificates in force December 31, 1890,	152	\$257 55
Policies or certificates written during the year 1891	4	9 85
Total.....	156	\$267 40
Deduct number and amount which have ceased to be in force during 1891.....	4	5 05
Policies or certificates in force Dec. 31, 1891....	152	\$262 35

	Number.
Losses and claims on policies or certificates incurred during the year 1891.....	1
Losses and claims on policies or certificates paid during the year 1891.....	1
Policies or certificates terminated by death during 1891....	1
Policies or certificates terminated by lapse during 1891.....	3

TELEGRAPHERS' MUTUAL BENEFIT ASSOCIATION.

No. 195 BROADWAY, NEW YORK CITY.

[Commenced business October 22, 1867.]

JAMES MERRIHEW, *President.*

THOMAS E. FLEMING, *Secretary.*

Attorney for service of process in the State of New York, GEORGE H. FEARONS,
No. 195 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$633 00
Assessments	43,557 94
Total paid by members	\$44,190 94
Interest.....	6,335 83
Total Income during the year	\$50,526 77
Balance of ledger assets December 31, 1890.....	102,980 79
Total.....	\$153,507 56

II. DISBURSEMENTS DURING 1891.	
Losses and claims.....	\$35,384 66
Advance payments returned	7 00
(Total paid to members..... \$35,391.66)	
Commissions and fees to agents	271 00
Salaries and other compensation of office employés.....	1,915 00
Medical examiners' fees.....	271 00
Advertising and printing.....	478 27
Postage, exchange and express.....	719 05
All other items.....	140 00
(Total expense of management \$3,794.32)	

Disbursements during the year, deducted from above total,	\$39,185 98
Balance December 31, 1891	\$114,321 58

Invested as follows :

III. INVESTED ASSETS.	
Loans secured by mortgages on real estate, first liens.....	\$18,650 00
Cost value of stocks and bonds owned absolutely by the company	73,907 06
Cash deposits with Western Union Telegraph Company on emergency or reserve fund account.....	21,764 52
Total invested assets, as per balance	\$114,321 58

IV. NON-INVESTED ASSETS.	
Interest accrued	\$991 00
Market value of bonds and stocks over cost.....	377 52
Total non-invested assets	\$1,368 52
Gross Assets	\$115,690 10

V. LIABILITIES.	
Advance assessments.....	334 25
Balance, net Assets.....	\$115,355 85

Contingent mortuary assets (or resources).	
Mortuary assessments, due and unpaid.....	\$3,924 75
Mortuary assessments, not yet called for losses unadjusted	11,250 00
Total due from members.....	\$15,174 75
Deduct estimated cost of collection.....	1,517 47
Net amount due from members	\$13,657 28

Contingent mortuary liabilities.	
Losses adjusted, not yet due.....	\$9,273 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.				
	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.	3,799	.....	958	.....
Policies or certificates written during the year 1891.....	306	.....	58	.....
Total	4,105	.....	1,016	.....
Deduct number and amount which have ceased to be in force during 1891	169	.....	21	.....
Policies or certificates in force Dec. 31, 1891,	3,936	.....	995	.....

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	10	\$9,273 00	2	\$2,000
Losses and claims on policies or certificates incurred during the year 1891	36	33,807 16	6	6,000
Total	46	\$43,080 16	8	\$8,000

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891		\$35,384 66		
Policies or certificates terminated by death during 1891	36		6	
Policies or certificates terminated by lapse during 1891	136		24	

TRADERS AND TRAVELERS' ACCIDENT COMPANY OF NEW YORK.

No. 287 BROADWAY, NEW YORK CITY,

[Commenced business April 7, 1887.]

THOS. A. YOUNG, *President.*

CHARLES STUART SOMERVILLE, *Secretary*

Attorney for service of process in the State of New York, ABEL CROOK,
No. 93 Nassau street, New York city.

I. INCOME DURING 1891.

Membership fees	\$4,762 98
Annual dues	1,346 00
Assessments	50,904 79
Total paid by members	\$57,013 77
Interest	75 31
Received from all other sources	3,000 00
Total Income during the year	\$60,089 08
Balance of ledger assets December 31, 1890	8,499 55
Total	\$68,588 63

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$20,670 07
Advance payments returned	155 09
(Total paid to members	\$20,825.16)
Commissions for collecting assessments	6,117 13
Salaries and other compensation of officers	2,714 78
Salaries and other compensation of office employes	6,926 67
Medical examiners' fees	1,439 50
Rent, \$2,440; advertising and printing, \$7,776.54; total	10,216 54
Postage and exchange	2,716 76
Traveling expenses, \$489.16; legal expenses, \$1,664.02; office furniture, \$2,155.95; total	4,309 13
All other items	4,210 60
(Total expense of management	\$38,651.11)
Disbursements during the year, deducted from above total,	\$59,476 27
Balance December 31, 1891	\$9,112 36

Invested as follows:

III. INVESTED ASSETS.

Office furniture.....	\$3,526 79
Cash in office	256 28
Cash deposits in banks on emergency or reserve fund account.....	7,691 86
Total invested assets, as per balance	\$11,474 93
Deduct depreciation from cost of asset	529 02
Total invested assets, less depreciation	\$10,945 91

IV. NON-INVESTED ASSETS.

Guaranty fund	12,000 00
Gross Assets.....	\$22,945 91

V. LIABILITIES.

Salaries, rents and office expenses due and accrued	\$125 00
Interest accrued.....	1,615 00
Advances assessments	3,855 17
Total actual Liabilities.....	\$5,595 17
Balance, net Assets.....	\$17,350 74

Contingent mortuary and indemnity assets (or resources).

Mortuary assessments, due and unpaid	\$5,000 00
Mortuary assessments, not yet called for losses resisted..	10,000 00
Total due from members.....	\$15,000 00
Indemnity assessments, due and unpaid	\$3,775 00
Indemnity assessments not yet called for indemnity claims resisted, \$2,550; reported, \$750; total.....	3,300 00
Total indemnity assessments due	\$7,075 00
Total due from members	\$22,075 00
Deduct estimated cost of collection	300 00
Net amount due from members.....	\$21,775 00

Contingent mortuary and indemnity liabilities.

Losses adjusted, not yet due.....	\$5,000 00
Losses resisted	10,000 00
Total contingent mortuary liabilities	\$15,000 00

	Number.	Amount.
Indemnity claims reported and probable liability thereon	17	\$750 00
Indemnity claims resisted.....	2	2,550 00
Total contingent indemnity claims.....	19	\$3,300 00
Total contingent liabilities.....		\$18,300 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1890.....	4,596	\$22,980,000 00
Policies or certificates written during the year 1891,	2,176	10,880,000 00
Total.....	6,772	\$33,860,000 00
Deduct number and amount which have ceased to be in force during 1891	2,721	13,605,000 00
Policies or certificates in force Dec. 31, 1891...	4,051	\$20,255,000 00
<hr/>		
	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	299	\$20,670 07
<hr/>		
	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	299	\$20,670 07
Policies or certificates terminated by death during 1891	2	10,000 00
Policies or certificates terminated by lapse during 1891	2,719	13,595,000 00
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UNITED LIFE INSURANCE ASSOCIATION.

WORLD BUILDING, NEW YORK CITY.

[Commenced business January 2, 1886.]

PETER BOWE, *President.* J. JAY PARDEE, *Secretary.*
Attorney for service of process in the State of New York, HARRY WILBUR,
World Building, New York city.

I. INCOME DURING 1891.		
Membership fees.....	\$20,844 00	
Annual dues.....	32,921 78	
Assessments.....	102,687 18	
Total paid by members.....		\$156,452 96
Interest.....		299 86
Received from all other sources.....		7,666 24
Total Income during the year.....		\$164,419 06
Balance of ledger assets December 31, 1890.....		30,212 32
Total.....		\$194,631 38
<hr/>		
II. DISBURSEMENTS DURING 1891.		
Losses and claims		\$87,798 19
(Total paid to members.....	\$87,798.19)	
Commissions and fees to agents.....		25,228 59
Commissions for collecting assessments.....		6,560 22
Salaries of managers and agents		3,810 56
Salaries and other compensation of officers		10,516 74
Salaries and other compensation of office employés.....		2,007 19
Medical examiners' fees.....		913 65
Rent, \$5,091.14; advertising and printing, \$607.44; total ...		5,698 58

Advanced to officers and agents to be repaid out of future salaries or commissions	\$1,264 00
Traveling expenses.....	2,336 01
Mortuary fund and accident fund expenses.....	13,494 95
All other items.....	2,782 63
(Total expense of management	\$74,613.12)

Disbursements during the year, deducted from above total,	\$162,411 31
Balance December 31, 1891.....	\$32,220 07

Invested as follows:

III. INVESTED ASSETS.

Deposited with insurance department of Missouri	\$1,000 00
Cash deposit in bank on mortuary fund account	13,264 88
Deposited with clerk city court, New York	1,200 00
Deposited with clerk of Onondaga county on appeal.....	2,500 00
Agents' ledger balances....	2,214 25
Cash in office, \$943.76; in bank, \$1,700; total	2,643 76
Cash deposits in banks on emergency fund account... ..	11,611 43
Total invested assets, as per balance.....	\$34,434 32
Deduct depreciation from cost of assets.....	2,214 25
Total invested Assets, less depreciation.....	\$32,220 07

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$6,000 00
Mortuary assessments, due and unpaid	753 32
Mortuary assessments, not yet called for losses unad-justed, \$5,000; resisted, \$18,500; reported, \$1,000; total....	24,500 00
Total due from members.....	\$31,253 32

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$6,000 00
Losses in process of adjustment.....	5,000 00
Losses reported	1,000 00
Losses resisted	18,500 00
Total contingent mortuary liabilities.....	\$30,500 00

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.....	2,672	\$10,365,000 00	2,208	\$7,059,000 00
Policies or certificates written and rein-stated during the year 1891	1,434	4,297,100 00	431	1,569,000 00
Total	4,106	\$14,662,100 00	2,639	\$8,628,000 00
Deduct number and amount which have ceased to be in force during 1891	768	3,684,500 00	436	2,692,500 00
Policies or certificates in force December 31, 1891	3,338	\$10,977,600 00	2,203	\$5,935,500 00
Losses and claims on policies or certificates unpaid December 31, 1890	11	\$40,000 00	9	\$37,000 00
Losses and claims on policies or certificates incurred during the year 1891	23	72,000 00	10	36,000 00
Total	34	\$112,000 00	19	\$73,000 00

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	25	\$81,363 50	16	\$49,950 00
Policies or certificates terminated by death during 1891.....	42	149,000 00	23	80,000 00
Policies or certificates terminated by lapse during 1891.....	726	3,535,500 00	413	2,612,500 00

UNITED STATES MASONIC BENEVOLENT ASSOCIATION.

COUNCIL BLUFFS, IOWA.

[Commenced business February, 1886.]

JOSEPH R. REID, *President.*

WILLIAM J. JAMISON, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$20,692 00
Assessments	184,067 65
Total paid by members.....	\$204,759 65
Interest	7,197 80
Received from all other sources.....	21,891 11
Total Income during the year	\$233,848 56
Balance of ledger assets December 31, 1890	122,012 46
Total.....	\$355,861 02

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$132,500 00
(Total paid to members	\$132,500)
Commissions and fees to agents	20,692 00
Commissions for collecting assessments.....	3,875 35
Salaries of managers and agents.....	11,484 79
Salaries and other compensation of officers	16,685 22
Medical examiners' fees.....	3,046 50
Advertising and printing.....	1,743 15
All other items	10,045 72
(Total expense of management.....	\$67,572.73)
Disbursements during the year, deducted from above total,	\$200,072 73
Balance December 31, 1891	\$155,788 29

Invested as follows :

III. INVESTED ASSETS.

Guarantee notes.....	\$118,079 00
Loans secured by mortgages on real estate, first liens	6,200 00
Agents' ledger balances.....	3,083 13
Cash in bank	28,426 16
Total invested assets, as per balance.....	\$155,788 29

IV. NON-INVESTED ASSETS.

Interest due, \$5,216.30; accrued, \$120.41; total.....	\$5,336 71
Gross Assets.....	\$161,125 00

V. LIABILITIES.

Advance assessments.....	374 27
Balance, net Assets.....	\$160,750 73

Contingent mortuary assets (or resources).

Mortuary assessments, not yet called for losses unad-justed	\$20,000 00
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Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$20,000 00
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VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	7,924	\$19,810,000	35	\$87,500 00
Policies or certificates written during the year 1891.....	2,034	4,920,000	141	351,250 00
Total	9,958	\$24,730,000	176	\$438,750 00
Deduct number and amount which have ceased to be in force during 1891.....	1,872	4,662,500	16	51,250 00
Policies or certificates in force December 31, 1891.....	8,086	\$20,067,500	160	\$387,500 00

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	11	\$27,500 00	.....	.....
Losses and claims on policies or certificates incurred during the year 1891.....	50	125,000 00	3	\$7,500 00
Total	61	\$152,500 00	3	\$7,500 00

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	53	\$132,500 00	3	\$7,500 00
Policies or certificates terminated by death during 1891.....	50	125,000 00	3	7,500 00
Policies or certificates terminated by lapse during 1891.....	1,822	453,750 00	13	312,500 00

UNITED STATES MUTUAL ACCIDENT ASSOCIATION.

Nos. 320, 322 AND 324 BROADWAY, NEW YORK CITY.

[Commenced business November 3, 1877.]

CHARLES B. PEET, *President*.JAMES R. PITCHER, *Secretary*.Attorney for service of process in the State of New York, CHARLES B. PEET,
No. 320 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$53,980 00	
Assessments	911,560 55	
Total paid by members.....		\$965,540 55
Interest.....		3,789 50
Total Income during the year		\$969,330 05
Balance of ledger assets December 31, 1890.....		201,647 73
Total		\$1,170,977 78

II. DISBURSEMENTS DURING 1891.

Losses and claims		\$410,107 28
(Total paid to members.....	\$410,107.28)	
Commissions and fees to agents		134,179 54
Commissions for collecting assessments.....		20,910 00
Salaries of managers and agents		97,191 23
Salaries of officers.....		20,964 06
Salaries and other compensation of office employés.....		91,543 58
Medical expenses.....		17,484 87
Rent, \$15,129 02; taxes, \$7,775.03; advertising and printing, \$36,254.21; total.....		59,158 26
Traveling expenses, \$9,209.47; legal expenses, \$15,270.26...		24,479 73
Postage and exchange		18,986 17
Stationery and books, \$8,880; furniture, \$4,394.89		13,274 89
Special deposit of 1890 and contribution returned, \$81,035.94; miscellaneous, \$13,926.40		94,962 34
(Total expense of management.....	\$593,134.67)	
Disbursements during the year, deducted from above total,		\$1,003,241 95
Balance December 31, 1891		\$167,735 83

Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$87,000 00
Cost value of stocks and bonds owned absolutely by the company.....	11,837 47
Agents' ledger assets	13,762 75
Cash in office, \$5,022.50; in bank, \$6,959.63; total	11,982 13
Cash in banks on emergency or reserve fund account.....	43,153 48
Total invested assets, as per balance.....	\$167,735 83

IV. NON-INVESTED ASSETS.

Interest accrued.....	1,543 67
Gross Assets.....	\$169,279 50

V. LIABILITIES.

Advance assessments.....	\$11,014 87
Accounts payable, estimated	7,000 00
Total actual Liabilities.....	<u>\$18,014 87</u>
Balance, net Assets.....	<u>\$151,264 63</u>

Contingent mortuary and indemnity (assets or resources).

Mortuary assessments, not yet called for losses unad-justed, \$30,000; resisted, \$25,000; reported, \$12,000; total ..	\$67,000 00
Indemnity assessments, called and not yet due.....	\$26,562 00
Indemnity assessments, not yet called for indemnity claims unadjusted, \$9,026.08; resisted, \$500; reported, \$6,000; total	15,526 08
Total indemnity assessments due	<u>\$42,088 08</u>
Total due from members	\$109,088 08
Deduct estimated cost of collection	4,100 00
Net amount due from members.....	<u>\$104,988 08</u>

Contingent mortuary and indemnity liabilities.

Losses in process of adjustment	\$30,000 00
Losses reported	12,000 00
Losses resisted	25,000 00
Total contingent mortuary liabilities.....	<u>\$67,000 00</u>

	Number.	Amount.
Indemnity claims in process of adjustment.....	117	\$9,026 08
Indemnity claims reported and probable liability thereon.....	83	6,000 00
Indemnity claims resisted	1	500 00
Total contingent indemnity claims		<u>\$15,526 08</u>
Total contingent liabilities		<u>\$82,526 08</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890	55,382	\$270,297,500 00	13,818	\$67,436,750 00
Policies or certificates written during the year 1891.....	30,882	147,054,450 00	5,882	27,975,300 00
Number and amount reinstated during 1891.....	167	798,000 00	28	140,000 00
Total	86,431	\$418,149,950 00	19,728	\$95,552,050 00
Deduct number and amount which have ceased to be in force during 1891.....	27,913	132,787,800 00	5,697	27,191,250 00
Policies or certificates in force Decem-ber 31, 1891.....	<u>58,518</u>	<u>\$285,362,150 00</u>	<u>14,031</u>	<u>\$68,360,800 00</u>

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certifi-cates unpaid December 31, 1890.....	192	\$72,721 42	23	\$3,986 75
Losses and claims on policies or certifi-cates incurred during the year 1891.....	3,629	419,911 94	587	58,431 83
Total	<u>3,821</u>	<u>\$492,633 36</u>	<u>610</u>	<u>\$62,418 58</u>

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	3,610	\$410,107 28	792	\$59,397 16
Policies or certificates terminated by death during 1891.....	26	117,500 00	5	22,000 00
Policies or certificates terminated by lapse during 1891.....	27,887	132,670,300 00	5,692	27,169,250 00

WESTERN NEW YORK RELIEF ASSOCIATION.

SHERMAN, CHAUTAUQUA COUNTY, N. Y.

[Commenced business, April 10, 1884.]

J. T. GREEN, *President.*

B. J. COFFIN, *Secretary.*

Attorney for service of process in the State of New York, WILLIAM F. GREEN,
Sherman, Chautauqua county, N. Y.

I. INCOME DURING 1891.

Membership fees	\$39 00	
Assessments	562 10	
Total paid by members.....		\$601 10
Received from all other sources		8 00
Total Income during the year.....		\$609 10
Balance of ledger assets December 31, 1890		71 51
Total		\$680 61

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$511 00
(Total paid to members	\$511)
Commissions and fees to agents	35 33
Commissions for collecting assessments.....	51 10
Advertising and printing	28 45
(Total expense of management.....	\$114.88)
Disbursements during the year, deducted from above total,	\$625 88
Balance December 31, 1891	\$54 73

Invested as follows:

III. INVESTED ASSETS.

Cash in office	\$54 73
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890.....	264
Policies or certificates written during the year 1891	13
Total.....	277
Deduct number and amount which have ceased to be in force during 1891.....	7
Policies or certificates in force December 31, 1891.....	270

1891.]

CO-OPERATIVE INSURANCE ASSOCIATIONS.

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	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	2	\$511 00
Losses and claims on policies or certificates paid during the year 1891	2	511 00
Policies or certificates terminated by death during 1891.....	2	511 00
Policies or certificates terminated by lapse during 1891	5	.....
	=====	=====

WOMEN'S MUTUAL INSURANCE AND ACCIDENT COMPANY OF AMERICA.

No. 191 BROADWAY, NEW YORK CITY.

[Commenced business February 9, 1883.]

ADALINE W. STERLING, *President.*

GRACE LLOYD, *Secretary.*

Attorney for service of process in the State of New York, JOHN A. KAMPING,
No. 191 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$1,578 00	
Annual dues	3,140 98	
Assessments	11,532 02	
	=====	
Total paid by members.....		\$16,251 00
Interest.....		218 09
Received from all other sources		642 00
		=====
Total Income during the year		\$17,111 09
Balance of ledger assets December 31, 1890.....		9,612 52
		=====
Total.....		\$26,723 61

II. DISBURSEMENTS DURING 1891.

Losses and claims		\$12,382 69
Advance payments returned.....		442 38
(Total paid to members.....	\$12,825.07)	
Commissions and fees to agents		2,240 40
Salaries and other compensation of office employés.....		1,149 67
Legal expenses		3,000 00
Rent, \$620; advertising and printing, \$146.60; total.....		766 60
All other items		485 46
(Total expense of management.....	\$7,642.13)	
		=====
Disbursements during the year, deducted from above total,		\$20,467 20
		=====
Balance December 31, 1891		\$6,256 41
		=====

Invested as follows :

III. INVESTED ASSETS.

Agents' ledger balances.....	\$720 23
Cash in office, \$66.54; in bank, \$1,323.20; total.....	1,389 74
Cash deposit in bank on emergency or reserve fund account	4,146 44
	=====
Total invested assets, as per balance	\$6,256 41

Deduct depreciation from cost of assets.....	\$720 23
Total invested assets, less depreciation.....	\$5,536 18

IV. LIABILITIES.

Guarantee fund.....	845 00
Balance, net Assets.....	\$4,691 18

Contingent mortuary and indemnity assets (or resources).

Mortuary assessments, not yet called for losses unad-justed, \$1,000; resisted, \$16,000; total.....	\$20,000
Indemnity assessments, not yet called for indemnity claims unadjusted, \$221; resisted, \$1,520; total.....	4,741
Total due from members.....	\$24,741

Contingent mortuary and indemnity liabilities.

Losses in process of adjustment.....	\$4,000 00
Losses resisted	16,000 00
Total contingent mortuary liabilities.....	\$20,000 00

	Number.	Amount.
Indemnity claims in process of adjustment.....	4	\$221 00
Indemnity claims resisted.....	2	4,520 00
Total contingent indemnity claims.....		\$4,741 00
Total contingent liabilities.....		\$24,741 00

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	1,037	\$2,062,025
Policies or certificates written during the year 1891,	309	1,039,920
Total.....	1,346	\$3,101,945
Deduct number and amount which have ceased to be in force during 1891.....	570	1,268,075
Policies or certificates in force Dec. 31, 1891..	776	\$1,833,870

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	14	\$23,143 66
Losses and claims on policies or certificates incurred during the year 1891.....	66	23,939 97
Total	80	\$47,083 63

	Number.	Amount
Losses and claims on policies or certificates paid during the year 1891.....	65	\$22,342 63
Policies or certificates terminated by death during 1891	11	.....
Policies or certificates terminated by lapse during 1891	559	.....

WORKINGMAN'S CO-OPERATIVE ASSOCIATION OF THE UNITED INSURANCE LEAGUE OF NEW YORK.

No. 50 UNION SQUARE, NEW YORK CITY.

[Commenced business September 6, 1886.]

A. O. BOTHNER, *President*.

WILLIAM B. DONIHÉE, *Secretary*.

Attorney for service of process in the State of New York, WILLIAM B. DONIHÉE,
No. 79 Cedar street, New York city.

I. INCOME DURING 1891.

Annual dues	\$92 25
Assessments	25,337 15
Total paid by members.....	\$25,429 40
Rents	140 00
Advances to agents repaid	209 20
Received from all other sources	1,019 66
Total Income during the year.....	\$26,798 26
Balance of ledger assets December 31, 1890	1,313 02
Total.....	\$28,111 28

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$8,221 25
Advance payments returned	35 25
(<i>Total paid to members</i> \$8,256.50)	
Commissions for collecting assessments.....	4,976 71
Salaries of managers and agents	4,149 50
Salaries and other compensation of officers.....	405 00
Medical examiners' fees.....	215 00
Rent, \$900; advertising and printing, \$753.36; total.....	1,653 36
Advanced to officers and agents to be repaid out of future salaries or commissions	3,937 60
All other items.....	911 04
(<i>Total expense of management.....</i> \$16,248.21)	

Disbursements during the year, deducted from above total, \$24,504 71

Balance December 31, 1891 \$3,606 57

Invested as follows :

III. INVESTED ASSETS.

Agents' ledger balances.....	\$141 16
Cash in office, \$244.62; in bank, \$3,361.95; total.....	3,606 57
Total invested assets as per balance	\$3,747 73

IV. NON-INVESTED ASSETS.

Rents due, \$120; accrued, \$95.....	215 00
Gross Assets.....	\$3,962 73

V. LIABILITIES.

Losses adjusted, not yet due and unpaid	\$28 00
Borrowed money	1,000 00
Interest accrued on same	2 10
All other (not including contingent mortuary).....	4 22

Total actual Liabilities..... \$1,034 32

Balance, net Assets..... \$2,928 41

Contingent mortuary assets (or resources).

Total due from members.....	\$663 45
Deduct estimated cost of collection.....	116 69
Net amount due from members.....	\$546 76

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$28 00
Losses resisted	70 00
Total contingent mortuary liabilities.....	\$98 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	3,644	\$278,580 08
Policies or certificates written during the year 1891,	4,477	510,400 25
Total.....	8,121	\$788,980 33
Deduct number and amount which have ceased to be in force during 1891	4,376	471,924 51
Policies or certificates in force December 31, 1891	3,745	\$317,055 82

	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891.....	338	\$8,221 25

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	338	\$8,221 25
Policies or certificates terminated by death during 1891....	58	4,747 25
Policies or certificates terminated by lapse during 1891	4,318	467,177 26

WORKINGMEN'S PROTECTIVE UNION.

COEYMANS, N. Y.

[Commenced business June 18, 1879.]

JACOB B. HOLMES, *President.*

WARREN B. HOLMES, *Secretary.*

Attorney for service of process in the State of New York, WM. H. SEABRIDGE,
Coeymans, N. Y.

I. INCOME DURING 1891.

Membership fees	\$4 25
Annual dues	1,198 40
Assessments	672 00
Total paid by members.....	\$1,874 65
Interest	226 81
Rents	97 90
Total Income during the year	\$2,198 36
Balance of ledger assets December 31, 1890	5,809 50
Total.....	\$8,008 86

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$1,680 00
(Total paid to members.....	\$1,680)
Salaries of officers	150 00
Salaries and other compensation of office employés.....	25 00
Medical examiners' fees	2 00
Rent, \$80; advertising and printing, \$31.93; total.....	111 93
All other items	7 20
(Total expense of management.....	\$296.13)
Disbursements during the year, deducted from above total,	\$1,976 13
Balance December 31, 1891	\$6,032 73

Invested as follows:

III. INVESTED ASSETS.

Cash in office	\$86 70
Cash deposits in banks on emergency or reserve fund account.....	5,946 03
Total invested Assets, as per balance	\$6,032 73

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890.....	228
Policies or certificates written during the year 1891	19
Total.....	247
Deduct number and amount which have ceased to be in force during 1891	17
Policies or certificates in force December 31, 1891	230

	Number.
Losses and claims on policies or certificates unpaid December 31, 1890	1
Losses and claims on policies or certificates incurred during the year 1891	2
Total.....	3

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	3	\$672
Policies or certificates terminated by death during 1891	2	.....
Policies or certificates terminated by lapse during 1891	15	.....

RECEIVERS' STATEMENTS.

CO-OPERATIVE LIFE AND ACCIDENT ASSOCIATION OF THE UNITED STATES.

WILLIAM J. LACY, *Receiver.*

No. 39 NASSAU STREET, NEW YORK CITY.

Cash on hand December 31, 1891	\$5,786 26
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GUARANTY MUTUAL ACCIDENT ASSOCIATION.

ARTHUR L. LUVIA, *Receiver.*

No. 120 BROADWAY, NEW YORK CITY.

NEW YORK, *January* 11, 1892.

Hon. JAMES F. PIERCE, *Superintendent of Insurance, Albany, N. Y.:*

DEAR SIR.—The undersigned begs leave respectfully to report that he was appointed receiver of the Guaranty Mutual Accident Association on the 18th day of February, 1891.

That the assets of said company, which came into his hands as such receiver, amounted to \$430.99.

Respectfully submitted,

ARTHUR L. LUVIA.

PART IV.

Fraternal Beneficiary Orders
or Associations.

ABSTRACT COMPILED FROM THE ANNUAL STATEMENT OF
FRATERNAL BENEFICIARY ORDERS OR ASSOCIATIONS,
SHOWING THEIR CONDITION ON THE 31ST, DAY OF
DECEMBER, 1891.

AMERICAN LEGION OF HONOR

(SUPREME COUNCIL).

BOSTON, MASS.

[Commenced business December 18, 1878.]

ENOCH S. BROWN, *President.*

ADAM WARNOCK, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$8,267 50	
Annual dues	16,890 20	
Assessments	3,029,353 46	
Total paid by members.....		\$3,054,511 16
Interest		20,519 64
Received from all other sources, viz.: Relief returned, supplies, fines		24,344 27
Total Income during the year.....		\$3,099,375 07
Balance of ledger assets December 31, 1890		619,427 44
Total.....		\$3,718,802 51

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$2,730,500 00
Relief benefits	113,506 00
Surplus of emergency fund returned to members	104,537 60
<i>(Total paid to members</i> \$2,948,543.60)	
Salaries of officers.....	10,074 96
Salaries and other compensation of office employes.....	10,665 66
Rent, \$2,000; taxes, \$111; advertising and printing, \$6,081.94; total.....	8,192 94
All other items, viz.: Session supreme council, \$10,007.68; postage, \$2,687.36; supplies, \$8,590.60; borrowed money returned, \$5,000; general expenses, \$9,190.05; total	35,475 69
<i>(Total expense of management.....</i> \$64,409.25)	
Disbursements during the year, deducted from above total,	\$3,012,952 85
Balance December 31, 1891	\$705,849 66

Invested as follows:

III. INVESTED ASSETS.

Real estate unincumbered, cost value	\$85,060 00
Cost value of stocks and bonds owned absolutely by the company.....	324,881 47
Cash in bank.....	113,183 44
Cash in banks on emergency or reserve fund account.....	182,724 79
Total invested Assets, as per balance	\$705,849 66

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	137,000 00
Balance, net Assets.....	\$568,849 66

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$99,387 ⁷ / ₀₀
Mortuary assessments, due and unpaid	17,126 ⁷ / ₉₄
Mortuary assessments, not yet called for losses, estimated,	287,000 ₀₀
Total due from members	<u>\$403,513 94</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	62,574	\$176,523,500	19,373	\$51,595,500
Policies or certificates written during the year 1891.....	6,022	10,717,000	2,220	3,430,000
Total	68,596	\$187,240,500	21,593	\$55,025,500
Deduct number and amount which have ceased to be in force during 1891	7,241	20,689,000	2,352	5,360,000
Policies or certificates in force December 31, 1891	<u>61,355</u>	<u>\$166,551,500</u>	<u>19,241</u>	<u>\$49,665,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	13	\$26,500	1	\$1,000
Losses and claims on policies or certificates incurred during the year 1891	954	2,841,000	278	696,500
Total	<u>967</u>	<u>\$2,867,500</u>	<u>279</u>	<u>\$697,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	915	\$2,730,500	261	\$649,500
Policies or certificates terminated by death during 1891.....	954	2,841,000	278	696,500
Policies or certificates terminated by lapse during 1891.....	<u>6,287</u>	<u>17,848,000</u>	<u>2,074</u>	<u>4,663,500</u>

AMERICAN SICK BENEFIT AND ACCIDENT
ASSOCIATION.

No. 3 KEENAN BUILDING, TROY, N. Y.

[Commenced business June 21, 1888.]

WALTER MOTT, *President.*

T. HENRY DUTCHER, *Secretary.*

Attorney for service of process in the State of New York, Hon. CHAS. E. PATTERSON,
corner State and First streets, Troy, N. Y.

I. INCOME DURING 1891.

Membership fees	\$615 00
Assessments	<u>3,216 00</u>
Total paid by members.....	\$3,831 00
Balance of ledger assets December 31, 1890	<u>1,915 08</u>
Total.....	<u>\$5,746 08</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$391 75
(Total paid to members	\$391.75)
Commissions and fees to agents.....	615 00
Commissions for collecting assessments.....	50 37
Salaries and other compensation of officers	348 00
Rent, \$221.46; advertising and printing, \$300.25; total	521 71
All other items.....	256 52
(Total expense of management.....	\$1,791.60)
Disbursements during the year, deducted from above total,	\$2,183 35
Balance December 31, 1891	\$3,562 73

Invested as follows :

III. INVESTED ASSETS.

Cash in office, \$447.51; in bank, \$1,200.14; total.....	\$1,647 65
Cash deposit in bank on emergency or reserve fund account.....	1,915 08
Total invested Assets, as per balance	\$3,562 73

IV. LIABILITIES.

Advance assessments.....	33 00
Balance, net Assets.....	\$3,529 73

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890	120
Policies or certificates written during the year 1891	207
Total.....	327
Deduct number and amount which have ceased to be in force during 1891	122
Policies or certificates in force December 31, 1891	205

Losses and claims on policies or certificates paid during the year 1891.....	Number.	Amount.
Policies or certificates terminated by lapse during 1891	39	\$391 75

AMERICAN STAR ORDER.

No. 222 BROOME STREET, NEW YORK CITY.

[Organized November 10, 1885.]

B. SAIDEL, President.

JACOB DEUTSCH, Secretary.

Attorney for service of process in the State of New York, E. S. MASHBIR,
No. 150 Nassau street, New York city.

I. INCOME DURING 1891.

Membership fees	\$404 75
Assessments (mortuary).....	6,929 73
Total paid by members.....	\$7,334 48

Received from all other sources	\$351 37
Total Income during year	\$7,685 85
Cash on hand July 15, 1891	428 36
Total	\$8,114 21

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$6,490 00
(Total paid to members	\$6,490)
Salaries of officers and office employés	450 66
Rent, \$38; advertising and printing, \$84.75; total	122 75
All other items, viz.: Cemetery and funeral expenses, etc..	961 27
(Total expense of management)	\$1,534.68)
Disbursements during the year, deducted from above total,	\$8,024 68
Balance December 31, 1891	\$89 53
Invested as follows:	
Cash in office	\$89 53

III. INVESTED ASSETS.

BENAI BERITH, INDEPENDENT ORDER, DISTRICT No. 1.

No. 953 THIRD AVENUE, NEW YORK CITY.

[Commenced business April, 27, 1878.]

DAVID L. WALTER, *President.*

S. HAMBURGER, *Secretary.*

Attorney for service of process in the State of New York, S. HAMBURGER,
Fifty-seventh street and Third avenue, New York city.

I. INCOME DURING 1891.

Total paid by members (annual dues)	\$139,292 00
Interest	18,121 49
Received from all other sources	951 69
Total Income during the year	\$158,365 18
Balance of ledger assets December 31, 1890	391,298 60
Total	\$549,663 78

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$145,000 00
(Total paid to members	\$145,000)
Salaries of officers	2,500 00
Salaries and other compensation of employés	25 00
Advertising and printing	36 75
All other items	65 61
(Total expense of management	\$2,627.36)
Disbursements during the year, deducted from above total,	\$147,627 36
Balance December 31, 1891	\$402,036 42

Invested as follows :

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens \$401,036 42

IV. NON-INVESTED ASSETS.

In hands of treasurer 1,000 00

Gross Assets \$402,036 42

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	7,943	\$7,943,000
Policies or certificates written during the year 1891,	100	100,000
Total.....	8,043	\$8,043,000
Deduct number and amount which have ceased to be in force during 1891.....	363	363,000
Policies or certificates in force Dec. 31, 1891..	7,680	\$7,680,000
	Number.	Amount.
Policies or certificates terminated by death during 1891.....	147	\$147,000
Policies or certificates terminated by lapse during 1891.....	216	216,000

BUFFALO POLICE MUTUAL AID AND BENEFIT ASSOCIATION.

FRANKLIN AND SENECA STREETS, BUFFALO, N. Y.

[Organized February 13, 1891; commenced business February 13, 1891.]

FRANK J. ILLIG, *President.*THOS. J. WILEY, *Secretary.*Attorney for service of process in the State of New York, CHARLES OISHEI,
Main and Erie streets, Buffalo, N. Y.

I. INCOME DURING 1891.

Annual dues	\$109 25
Assessments.....	3,172 50
Total paid by members.....	\$3,281 75
Interest.....	164 52
Received from all other sources.....	6,157 24
Total Income during the year.....	\$9,603 51

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$2,000 00
(Total paid to members..... \$2,000)	
Advertising and printing.....	108 75
All other items	67 15
(Total expense of management..... \$175.90)	
Disbursements during the year, deducted from above total,	\$2,175 90
Balance December 31, 1891	\$7,427 61

Invested as follows :

III. INVESTED ASSETS.

Cash in office	\$3 25
Cash in bank on death benefit reserve fund account	7,424 36
Total invested assets, as per balance	\$7,427 61

IV. LIABILITIES.

Advance assessments.....	1,077 50
Balance, net Assets.....	\$6,350 11

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates written during the year 1891,	436	\$436,000
Deduct number and amount which have ceased to be in force during 1891.....	5	5,000
Policies or certificates in force Dec. 31, 1891..	431	\$431,000

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	2	\$2,000
Policies or certificates terminated by death during 1891	2	2,000
Policies or certificates terminated by lapse during 1891	3	3,000

CATHOLIC BENEVOLENT LEGION. (SUPREME COUNCIL.)

Nos. 38 AND 40 COURT STREET, BROOKLYN, N. Y.

[Commenced business October 12, 1881.]

JOHN C. McGUIRE, *President.*

JOHN D. CARROLL, *Secretary.*

Attorney for service of process in the State of New York, JOHN R. KUHN,
No. 26 Court street, Brooklyn, N. Y.

I. INCOME DURING 1891.

Total paid by members (assessments).....	\$684,187 66
Interest.....	221 05
Received from all other sources.....	20,611 41
Total Income during the year	\$705,020 12
Balance of ledger assets December 31, 1890	6,848 90
Total.....	\$711,869 02

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$684,000 00
(Total paid to members..... \$684,000)	
All other items	18,726 66
(Total expense of management..... \$18,726.66)	

Disbursements during the year, deducted from above total, \$702,726 66

Balance December 31, 1891 \$9,142 36

Invested as follows :

III. INVESTED ASSETS.

Cash in office, \$500; in bank, \$10,142.36; total \$10,642 36

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890	23,553	\$49,227,500	13,633	\$28,564,500
Policies or certificates written during the year 1891.	4,574	7,741,500	2,754	4,704,500
Total.....	28,127	\$56,969,000	16,387	\$33,269,000
Deduct number and amount which have ceased to be in force during 1891... ..	1,160	2,558,500	659	1,356,000
Policies or certificates in force December 31, 1891.....	26,967	\$54,410,500	15,728	\$31,913,000
<hr/>				
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	41	\$93,000	23	\$55,000
Losses and claims on policies or certificates incurred during the year 1891.....	335	713,500	206	454,500
Total.....	376	\$806,500	229	\$509,500
<hr/>				
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	322	\$684,000	198	\$443,000
Policies or certificates terminated by death during 1891	335	713,500	206	454,500
Policies or certificates terminated by lapse during 1891.....	825	1,845,000	453	901,500

CATHOLIC KNIGHTS OF AMERICA.

LEBANON, Ky.

[Commenced business May 1, 1887.]

JAS. DAVID COLEMAN, *President.*

JOHN BARR, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Annual dues	\$24,325 48
Assessments	591,057 81

Total paid by members..... \$615,383 29

Interest	\$5,724 93
Sinking fund tax	2,293 50
Sinking fund commissions	50,000 00
Total Income during the year	\$673,401 72
Balance of ledger assets December 31, 1890.....	163,233 43
Total	<u>\$836,635 15</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$551,858 66
(Total paid to members..... \$551,858.66)	
Commissions for collecting assessments, etc	337 89
Salaries of officers	6,100 00
Mileage, per diem, attorney's fees, superintendent's council and office expenses.....	20,327 82
(Total expense of management \$26,765.71)	
Disbursements during the year deducted from above total,	<u>\$578,624 37</u>
Balance December 31, 1891	<u>\$258,010 78</u>

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the company.....	\$165,500 00
Cash in bank	7,913 79
Cash deposit in bank on emergency or reserve fund account,	8,773 67
Total invested assets	<u>\$182,187 46</u>

IV. NON-INVESTED ASSETS.

Office furniture	\$2,000 00
Ledger accounts	1,000 00
Market value of bonds and stocks over cost.....	1,700 00
Total not non-invested assets	<u>\$4,700 00</u>
Gross Assets	<u>\$186,887 46</u>

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$2,666 33
All other (not including contingent mortuary)	2,262 43
Total actual Liabilities.....	<u>\$4,928 76</u>
Balance, net Assets	<u>\$181,958 70</u>

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$105,271 46
Mortuary assessments, due and unpaid	1,234 26
Mortuary assessments, not yet called for losses unad- justed.....	12,000 00
Total due from members.....	<u>\$118,505 72</u>

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$106,166 36
Losses in process of adjustment.....	12,000 00
Total contingent mortuary liabilities.....	<u>\$118,166 36</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	21,613	\$38,378,500	1,360	\$2,404,000
Policies or certificates written during the year 1891.....	2,585	3,970,500	175	297,500
Total	24,198	\$42,349,000	1,535	\$2,701,500
Deduct number and amount which have ceased to be in force during 1891	2,282	2,139,000	60	89,500
Policies or certificates in force Dec. 31, 1891..	21,916	\$40,210,000	1,475	\$2,612,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	50	\$93,633 34	5	\$7,000
Losses and claims on policies or certificates incurred during the year 1891	298	553,000 00	23	43,000
Total	348	\$646,633 34	28	\$50,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891....	296	\$551,858 66	22	\$38,000
Policies or certificates terminated by death during 1891.....	298	553,000 00	23	43,000
Policies or certificates terminated by lapse during 1891.....	1,984	1,586,000 00	37	46,000

CATHOLIC MUTUAL BENEFIT ASSOCIATION
(SUPREME COUNCIL).

No. 543 MADISON STREET, BROOKLYN, N. Y.

[Commenced business February 27, 1879.]

J. S. McGARRY, *President.*

C. J. HICKEY, *Secretary.*

Attorney for service of process in the State of New York, JOHN J. HYNES,
No. 356 Main street, Buffalo, N. Y.

I. INCOME DURING 1891.

Membership fees	\$4,840 45	
Assessments	577,771 96	
Total paid by members.....		\$582,612 41
Received from all other sources.....		3,131 51
Total Income during the year.....		\$585,743 92
Balance of ledger assets December 31, 1890.....		1,043 19
Total		\$586,787 11

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$576,800 00
(Total paid to members.....	\$576,800)
Salaries of officers.....	2,000 00

Rent, \$420; advertising, printing and supplies, \$2,830.96; total	\$3,250 96
All other items	1,617 13
(Total expense of management	\$6,868.09)

Disbursements during the year, deducted from above total, \$583,668 09

Balance December 31, 1891..... \$3,119 02

Invested as follows :

III. INVESTED ASSETS.

Cash in bank	\$3,119 02
Reserve fund deposited in banks and trust companies	105,237 77

Total invested Assets..... \$108,356 79

IV. LIABILITIES.

Losses adjusted, due and unpaid 1,500 00

Balance, net Assets..... \$106,856 79

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due..... \$150,000 00

Contingent mortuary liabilities.

Losses adjusted, not yet due..... \$147,000 00

Losses in process of adjustment..... 2,000 00

Total contingent mortuary liabilities \$149,000 00

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	30,050	.....	12,294	.....
Policies or certificates written during the year 1891.....	5,614	.....	1,490	.....
Total.....	35,664	.....	13,784	.....
Deduct number and amount which have ceased to be in force during 1891.....	1,170	.....	413	.....
Policies or certificates in force December 31, 1891.....	34,494	.....	13,371	.....
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	46	\$87,000	25	\$49,000
Losses and claims on policies or certificates incurred during the year 1891.....	340	638,000	172	331,000
Total.....	386	\$725,000	197	\$380,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	305	\$576,800	158	\$306,000
Policies or certificates terminated by death during 1891	340	638,000	172	331,000
Policies or certificates terminated by lapse during 1891	830	.....	.....	.....

CHOSEN FRIENDS, ORDER OF (SUPREME COUNCIL).

PHOENIX BLOCK, COR. DELAWARE AND MARKET STS., INDIANAPOLIS, IND.

[Commenced business May 28, 1879.]

H. H. MORSE, *President*.

T. B. LINN, *Secretary*.

Attorney for services of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$5,922 35
Annual dues	26,246 98
Assessments.	924,131 89
Medical examiners' fees.....	981 00
<hr/>	
Total paid by members.....	\$957,282 22
Interest.	86 33
Received from all other sources, viz.: Sale of supplies.....	3,278 93
<hr/>	
Total Income during the year.....	\$960,647 48
Balance of ledger assets December 31, 1890.....	29,978 71
<hr/>	
Total.....	\$990,626 19

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$921,210 00
(Total paid to members..... \$921,210)	
Supreme council session	7,044 82
Investigating claims	2,354 70
Legal expenses	2,163 99
Salaries and other compensation of officers	7,544 00
Salaries and other compensation of office employes.....	8,968 35
Medical examiners' fees	981 00
Rent, \$1,460; advertising and printing, \$5,496.09; total.....	6,956 09
Supplies purchased.....	1,588 60
All other items, viz.: Office furniture, \$6; current expenses, \$3,025.63; council's relief fund accounts, \$3,598.39; total, (Total expense of management..... \$44,231.57)	6,630 02
<hr/>	
Disbursements during the year, deducted from above total,	\$965,441 57
<hr/>	
Balance December 31, 1891	\$25,184 62

Invested as follows:

III. INVESTED ASSETS.

Office furniture	\$1,945 10
Cost value of stocks and bonds owned absolutely by the company.....	5,163 78
Councils' ledger balances, \$108.86; supply account, \$2,652.31; total.....	2,761 17
Cash in office	351 67
Cash deposits in banks on emergency or reserve fund account.....	4,962 90
<hr/>	
Total invested assets.....	\$15,184 62

IV. NON-INVESTED ASSETS.

Judgment against ex-Supreme Treasurer Kennedy.....	\$10,000 00
Interest due	38 00
Per capita tax, \$4,811.42; relief fund due, \$547.40; total	5,358 82
Extension fund due	8,408 50
<hr/>	
Total non-invested assets	\$23,805 32
<hr/>	
Gross Assets	\$38,989 94
<hr/> <hr/>	

Contingent mortuary assets (or resources).

Mortuary assessments called and not yet due.....	\$70,748 54
Mortuary assessments, due and unpaid.....	547 40
Mortuary assessments, not yet called for losses unad- justed, \$34,500; reported, \$136,000; total.....	170,500 00
<hr/>	
Total due from members	\$241,795 94
<hr/> <hr/>	

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$26,500 00
Losses in process of adjustment.....	34,500 00
Losses reported	136,000 00
<hr/>	
Total contingent mortuary liabilities.....	\$197,000 00
<hr/> <hr/>	

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	39,074	\$63,123,000	6,980	\$10,617,500
• Policies or certificates written during the year 1891.....	3,270	4,396,500	597	757,500
<hr/>		<hr/>	<hr/>	
Total.....	42,344		7,577	\$11,375,000
Deduct number and amount which have ceased to be in force during 1891.....	4,386	6,338,500	696	947,500
<hr/>		<hr/>	<hr/>	
Policies or certificates in force December 31, 1891.....	37,958		6,881	\$10,427,500
<hr/> <hr/>		<hr/> <hr/>	<hr/> <hr/>	

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	95	\$165,000	7	\$20,000
Losses and claims on policies or certificates incurred during the year 1891.....	483	953,210	116	185,000
<hr/>		<hr/>	<hr/>	
Total.....	578		123	\$205,000
<hr/> <hr/>		<hr/> <hr/>	<hr/> <hr/>	

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	464	\$921,210	99	\$170,000
Policies or certificates terminated by death during 1891.....	483	953,210	116	185,000
Policies or certificates terminated by lapse during 1891.....	3,903	5,385,290	580	762,500
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EMPIRE KNIGHTS OF RELIEF.

No. 52 NIAGARA STREET, BUFFALO, N. Y.

[Commenced business May 12, 1891.]

EMORY D. ANGELL, *President*.FRANK E. MUNGER, *Secretary*.Attorney for service of process in the State of New York, Hon. R. C. TITUS,
No. 126 Cottage street, Buffalo, N. Y.

I. INCOME DURING 1890 AND 1891.

Membership fees	\$4,413 90
Assessments	13,601 02
Medical examiners' fees	1,702 50

Total paid by members.....	\$19,717 42
Interest	110 80
Borrowed money	5,459 17

Total Income during the year.....	\$25,287 39
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II. DISBURSEMENTS DURING 1890 AND 1891.

Losses and claims.....	\$1,254 00
(Total paid to members.....	\$1,254.00)
Commissions and fees to agents.....	2,931 27
Salaries of officers.....	4,225 00
Salaries and other compensation of office employes.....	454 00
Medical examiners' fees.....	1,702 50
Rent, \$379; advertising and printing, \$845.81; total.....	1,225 31
Advanced to officers and agents to be paid out of future salaries or commissions	50 00
All other items	1,669 33
(Total expense of management.....	\$12,257.41)

Disbursements during the year, deducted from above total,	\$13,511 41
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Balance December 31, 1891.....	\$11,775 98
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Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$4,865 25
Cash in office.....	159 36
Cash deposits in banks on emergency or reserve fund account.....	6,861 59
Total invested assets, as per balance	\$11,886 20

IV. NON-INVESTED ASSETS.

Due from subordinate councils	1,925 70
Gross Assets.....	\$13,811 90

V. LIABILITIES.

Borrowed money	5,459 17
Balance, net assets	\$8,352 73

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$1,867 26
Mortuary assessments, due and unpaid.....	154 85
Total due from members	<u>\$2,022 11</u>

VI. EXHIBITS OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates written during the year 1891.....	1,092	\$2,738,000	982	\$2,461,000
Deduct number and amount which have ceased to be in force during 1891.....	262	657,000	257	647,000
Policies or certificates in force December 31, 1891.....	<u>830</u>	<u>\$2,081,000</u>	<u>725</u>	<u>\$1,814,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.	25	\$1,254	24	\$1,234
Policies or certificates terminated by lapse during 1891.....	262	657,000	257	647,000

EMPIRE ORDER OF MUTUAL AID:

BALLSTON, SPA.

[Commenced business 1884.]

R. CHAS. BRIGGS, *President.*
Attorney for service of process in the State of New York,
Ballston, Spa.

GEO. W. MAXON, *Secretary.*
New York, GEO. W. MAXON,
Ballston, Spa.

I. INCOME DURING 1891.

Membership fees.....	\$183 30	
Annual dues	4,960 07	
Assessments	165,977 93	
Medical examiners' fees	173 84	
Total paid by members.....		\$171,295 14
Interest		100 00
Total Income during the year.....		<u>\$171,395 14</u>
Balance of ledger assets December 31, 1890.....		3,117 07
Total		<u>\$174,512 21</u>

II. DISBURSEMENTS DURING 1891.

II. DISBURSEMENTS DURING 1891.	
Losses and claims	\$156,000 00
(Total paid to members	\$156,000)
Salaries and other compensation of officers.....	2,700 00
All other items, viz.: Printing and grand lodge session...	4,056 14
(Total expense of management.....	\$6,756.14)
<hr/>	
Disbursements during the year; deducted from above total,	\$162,756 14
<hr/>	
Balance December 31, 1891.....	\$11,756 07
<hr/>	

III. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890..	5,574	.....
Policies or certificates written during the year 1891,	125	\$134,000
	<hr/>	<hr/>
Total	5,699	.....
Deduct number and amount which have ceased to be in force during 1891.....	2,305	.....
	<hr/>	<hr/>
Policies or certificates in force Dec. 31, 1891...	3,394	.....
	<hr/> <hr/>	<hr/> <hr/>

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	78	\$156,000
Policies or certificates terminated by death dur- ing the year 1891	62	.....
	<hr/> <hr/>	<hr/> <hr/>

EQUITABLE AID UNION.

COLUMBUS, WARREN COUNTY, PA.

[Commenced business April 25, 1879.]

R. N. SEAVER, *President.*

ALBERT MORGAN, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Annual dues	\$27,951 60	
Assessments	711,915 65	
Medical examiners' fees	208 35	
	<hr/>	
Total paid by members.....		\$740,075 60
Supplies		2,377 07
Benefit certificates		1,516 50
Received from all other sources, viz.: Discounts, etc		3,063 64
		<hr/>
Total Income during the year.....		\$747,032 81
Balance of ledger assets December 31, 1890		17,933 13
		<hr/>
Total		\$764,965 94
		<hr/> <hr/>

II. DISBURSEMENTS DURING 1891.

Losses and claims		\$702,439 94
(Total paid to members	\$702,439.94)	
Returned grand unions		6,552 90
Postage		1,751 30
Salaries of managers and agents, supplies and printing....		2,281 50
Salaries and other compensation of officers		10,146 83
Salaries and other compensation of office employés.....		3,664 15
Organizing new territory.....		400 00
Express, \$117.94; insurance, \$100.34; total.....		218 28

Paid note	\$2,000 00
Expense of directors, committees and representatives	963 92
All other items	3,727 54
(Total expense of management.....	\$31,706.42)

Disbursements during the year, deducted from above total,	\$734,146 36
Balance December 31, 1891.....	\$30,819 58

Invested as follows:

III. INVESTED ASSETS.

Real estate unincumbered, cost value.....	\$7,000 00
Cash in bank	30,819 58
Total invested assets, as per balance	\$37,819 58

IV. LIABILITIES.

Losses adjusted, due and unpaid	3,575 00
Balance, net Assets.....	\$34,244 58

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$64,896 40
Mortuary assessments, not yet called for losses reported...	60,450 60
Total due from members.....	\$125,347 00

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$125,347 00
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VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	32,869	\$53,960,007 50	15,502	\$26,016,932 50
Policies or certificates written during the year 1891.....	10,078	16,727,657 50	4,310	6,271,050 00
Total	42,947	\$70,687,665 00	19,812	\$32,287,982 50
Deduct number and amount which have ceased to be in force during 1891.....	3,646	9,268,928 50	1,344	2,809,477 50
Policies or certificates in force December 31, 1891	39,301	\$61,418,736 50	18,468	\$29,478,505 00
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	86	\$135,563 00	47	\$78,686 00
Losses and claims on policies or certificates incurred during the year 1891	521	754,778 00	266	375,796 00
Total ..	607	\$890,341 00	313	\$454,482 00
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	508	\$702,439 94	253	\$364,418 00
Policies or certificates terminated by death during 1891.....	440	706,597 00	211	345,418 00
Policies or certificates terminated by lapse during 1891.....	3,206	8,562,331 94	1,133	2,464,059 00

FORESTERS' (ANCIENT ORDER) ENDOWMENT
FUND.

ROOMS 29-30, No. 371 FULTON STREET, BROOKLYN, N. Y.

[Commenced business October 1, 1876.]

WM. A. KITTS, *President.* E. M. McMURTRY, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees and annual dues	\$1,819 37	
Assessments, mortuary.....	45,853 68	
Total paid by members.....		\$47,673 05
Balance of ledger assets December 31, 1890.....		2,119 76
Total.....		\$49,792 81

II. DISBURSEMENTS DURING 1891.

Losses and claims		\$43,000 00
(Total paid to members	\$43,000)	
Salary of secretary		516 00
All other items.....		970 22
(Total expense of management.....	\$1,486.22)	
Disbursements during the year, deducted from above total,		\$44,486 22
Balance December 31, 1891.....		\$5,306 59

Invested as follows :

III. INVESTED ASSETS.

Cash in bank	\$5,603 59
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Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$4,395 00
Mortuary assessments, due and unpaid.....	413 00
Mortuary assessments, not yet called for losses unad- justed.....	24,800 00
Total due from members	\$29,608 00

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$5,000 00
Losses reported.....	23,000 00
Total contingent mortuary liabilities	\$28,000 00

IV. EXHIBIT OF CERTIFICATES OF POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.	2,621	\$2,632,500	598	\$653,000
Policies or certificates written during the year 1891.....	470	597,000	72	90,000
Total	3,091	\$3,229,500	670	\$743,000
Deduct number and amount which have ceased to be in force during 1891.....	234	270,500	33	51,000
Policies or certificates in force Dec. 31, 1891..	2,857	\$2,959,000	637	\$692,000

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	10	\$11,500	1	\$500
Losses and claims on policies or certificates incurred during the year 1891.....	53	60,000	11	11,500
Total.....	63	\$71,500	12	\$12,000

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	42	\$43,000	8	\$12,000
Policies or certificates terminated by death during 1891	53	60,000	11	11,500
Policies or certificates terminated by lapse during 1891	181	210,000	22	39,500

FRATERNAL MYSTIC CIRCLE.

COLUMBUS, OHIO.

[Commenced business January, 1885.]

D. E. STEVENS, *President.*

CHARLES E. ROWLEY, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$10,774 00	
Annual dues	8,413 30	
Assessments	109,662 00	
Medical examiners' fees.....	1,613 50	
Total paid by members.....		\$130,462 80
Interest.....		693 50
Advances to agents repaid.....		229 00
Received from all other sources, viz.: Regalia, \$283.48; supplies, \$1,089.75; miscellaneous, \$7,560.00		8,933 23
Total Income during the year.....		\$140,318 53
Balance of ledger assets December 31, 1890		22,324 08
Total		\$162,642 61

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$91,631 50
(Total paid to members	\$91,631.50)
Commissions and fees to agents	15,832 10
Salaries and other compensation of officers.....	2,514 23
Salaries and other compensation of office employes.....	1,169 42
Medical examiners' fees.....	1,283 50
Rent, \$300.00; taxes and license, \$108.00; advertising and printing, \$2,270.60; total.....	2,678 60
Advanced to officers and agents to be repaid out of future salaries or commissions	1,668 55
All other items, viz.: Special supervision, adjustment and other expenses, supplies, etc.....	5,724 04
(Total expense of management	\$30,870.44)
Disbursements during the year, deducted from above total,	\$122,501 94
Balance December 31, 1891	\$40,140 67

Invested as follows :

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$20,000 00
Cash in office, \$2,343.72; in bank, \$8,236.16; total	10,579 88
Cash deposit in bank on emergency or reserve fund account	9,560 79
Total invested assets, as per balance	<u>\$40,140 67</u>

IV. NON-INVESTED ASSETS.

Interest accrued.....	\$299 20
Due from deputies, furniture, supplies, etc.....	4,986 67
Per capita tax, estimated, due January, 1892.....	4,800 00
Total non-invested assets	<u>\$10,085 87</u>
Gross Assets	<u><u>\$50,226 54</u></u>

IV. LIABILITIES.

Salaries, rents and office expenses due and accrued ...	\$1,343 33
All other (not including contingent mortuary).....	170 50
Total actual Liabilities	<u><u>\$1,513 83</u></u>

Contingent mortuary assets or (resources).

Mortuary assessments due and unpaid.....	\$481 66
Mortuary assessments, not yet called for losses unadjusted,	21,110 56
Total due from members	<u><u>\$21,592 22</u></u>

Contingent mortuary liabilities.

Losses in process of adjustment.....	\$11,250 00
Losses resisted	2,000 00
Total contingent mortuary liabilities.....	<u><u>\$13,250 00</u></u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.....	6,453	\$17,615,250 00	175	\$465,000
Policies or certificates written during the year 1891	2,544	6,549,000 00	137	352,500
Total	8,997	\$24,164,250 00	312	\$817,500
Deduct number and amount which have ceased to be in force during 1891.....	1,399	3,825,750 00	28	75,000
Policies or certificates in force December 31, 1891	<u>7,598</u>	<u>\$20,338,500 00</u>	<u>284</u>	<u>\$742,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	7	\$15,750 00	.....	.....
Losses and claims on policies or certificates incurred during the year 1891.....	35	87,000 00	2	\$6,000
Total	<u>42</u>	<u>\$102,750 00</u>	<u>.....</u>	<u>.....</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	37	\$91,631 50	2	\$6,000
Policies or certificates terminated by death during 1891.....	35	90,000 00	2	6,000
Policies or certificates terminated by lapse during 1891.....	1,364	3,684,750 00	26	67,500

FREE SONS OF ISRAEL (INDEPENDENT ORDER).

No. 27 SECOND AVENUE, NEW YORK CITY.

[Commenced business March, 1871.]

JULIUS HAMBURGER, *President.*

J. H. GOLDSMITH, *Secretary.*

Attorney for service of process in the State of New York, J. H. GOLDSMITH,
No. 27 Second avenue, New York city.

I. INCOME DURING 1891.

Annual dues.....	\$64,625 00
Assessments.....	159,027 71
Total paid by members.....	\$223,652 71
Interest.....	13,029 09
Total Income during the year.....	\$236,681 80
Balance of ledger assets December 31, 1890.....	286,894 88
Total.....	\$523,576 68

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$148,000 00
(Total paid to members	\$148,000)
Salaries of officers.....	1,000 00
Advertising and printing.....	331 21
(Total expense of management	\$1,331.21)
Disbursements during the year, deducted from above total,	\$149,331 21
Balance December 31, 1891	\$374,245 47

Invested as follows:

III. INVESTED ASSETS.

Loans secured by mortgages on real estate, first liens	\$340,300 00
Cash in bank.....	22,917 76
Total invested Assets	\$363,217 76

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890.....	12,945
Policies or certificates written during the year 1891	663
Total	13,608
Deduct number which have ceased to be in force during 1890.....	587
Policies or certificates in force December 31, 1891	13,021

	Number.
Policies or certificates terminated by death during 1891.....	160
Policies or certificates terminated by lapse, etc., during 1891.....	427

GOLDEN CHAIN, ORDER OF (SUPREME LODGE).

BALTIMORE, MD.

[Commenced business December 22, 1881.]

O. B. CRAIG, *President*.

A. STANLEY WIER, *Secretary*.

Attorney for service of process in the State of New York, SUPERINTENDENT
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$1,848 50	
Annual dues	6,185 96	
Assessments	142,093 10	
Total paid by members.....		\$150,127 56
Received from all other sources, supplies, fines, etc		10,503 77
Total Income during the year.....		\$160,631 33
Balance of ledger assets December 31, 1890.....		5,080 19
Total.....		\$165,711 52

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$145,018 00
(Total paid to members.....	\$145,018)
Salaries and other compensation of officers	3,279 22
Rent, \$550; advertising and printing, \$1,557.14; total	2,107 14
All other items	3,564 81
(Total expense of management.....	\$8,951.17)
Disbursements during the year, deducted from above total	\$153,969 17
Balance December 31, 1891	\$11,742 35

Invested as follows:

III. INVESTED ASSETS.

Cash in bank	\$11,742 35
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	7,130	\$18,006,000	298	\$722,000
Policies or certificates written during the year 1891.....	1,630	4,068,000	53	112,000
Total	8,760	\$22,074,000	351	\$834,000
Deduct number and amount which have ceased to be in force during 1891	634	1,540,500	24	44,000
Policies or certificates in force December 31, 1891.....	8,126	\$20,533,500	327	\$790,000
Policies or certificates terminated by death during 1891	51	\$130,000	2	\$6,000

HOME CIRCLE (SUPREME COUNCIL OF).

BOSTON, MASS.

[Commenced business November 5, 1879.]

DR. EDWARD PAGE, *President.*JULIUS M. SWAIM, *Secretary.*Attorney for service of process in the State of New York, SUPERINTENDENT
OF THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Total paid by members (assessments).....	\$126,752 78
Interest	304 08
Benefit certificate fees.....	871 50
Supplies	891 79
Received from all other sources.....	4,876 32
Total Income during the year.....	\$133,696 47
Balance of ledger assets December 31, 1890	11,230 78
Total	\$144,927 25

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$134,000 00
(Total paid to members..... \$134,000)	
Salaries of officers.....	2,600 00
Salaries and other compensation of office employes	1,000 00
Supplies	702 65
Rent, \$350; taxes, \$25; advertising and printing, \$825.55; total.....	1,200 55
Office furniture.....	430 00
All other items	1,526 72
(Total expense of management..... \$7,459.92)	

Disbursements during the year, deducted from above total, \$141,459 92

Balance December 31, 1891..... \$3,467 33

Invested as follows:

III. INVESTED ASSETS.

Cash in office \$3,467 33

IV. NON-INVESTED ASSETS.

Due from councils..... \$7,800 00
 Furniture..... 660 00
 Supplies on hand 700 00

Total non-invested assets \$9,160 00

Gross Assets..... \$12,627 33

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due \$8,000 00

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of		Business in State of	
	1891.		New York during	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	5,956	\$14,062,000	996	\$2,449,500
Policies or certificates written during the year 1891.....	650	1,089,500	217	338,500
Total.....	6,606	\$15,151,500	1,213	\$2,788,000
Deduct number and amount which have ceased to be force during 1891.....	368	852,500	49	122,000
Policies or certificates in force Dec. 31, 1891..	6,238	\$14,299,000	1,164	\$2,666,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	11	\$32,000	3	\$8,000
Losses and claims on polices or certificates incurred during the year 1891	41	102,000	9	18,000
Total	52	\$134,000	12	\$26,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	51	\$132,000	12	\$26,000
Policies or certificates terminated by death during 1891.....	41	102,000	9	18,000
Policies or certificates terminated by lapse during 1891.....	327	750,500	40	104,000

KNIGHTS OF HONOR (SUPREME LODGE).

ST. LOUIS, Mo.

[Commenced business January 1, 1873.]

SAMUEL KLOTZ, *President.*

B. F. NELSON, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Benefit certificates	\$24,313 15
Annual dues	34,637 67
Assessments	4,209,046 19
Total paid by members.....	\$4,267,997 01
Interest.....	5,029 11
Received from all other sources.....	5,915 64
Total Income during the year.....	\$4,278,941 76
Balance of ledger assets December 31, 1890.....	40,186 98
Total	\$4,319,128 74

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$4,207,500 00
(Total paid to members	\$4,207,500)
Attorney's fees and costs.....	3,742 18
Benefit certificates.....	423 50
Knights of Honor Reporter	2,727 62
Salaries of officers.....	10,300 00

Salaries and other compensation of office employés.....	\$9,654 00
Mileage and per diem	18,647 30
Rent, \$2,700; postage, \$2,427.94; advertising and printing, \$2,406.62; total.....	7,534 56
General expenses and supplies.....	4,946 51
Grand lodge credits and deputies	8,352 43
All other items.....	5,244 90
(Total expense of management.....	\$71,573)

Disbursements during the year, deducted from above total, \$4,279,073 00

Balance December 31, 1891 \$40,055 74

Invested as follows:

III. INVESTED ASSETS.

Cash in bank \$40,055 74

IV. NON-INVESTED ASSETS.

Due from lodges and other sources..... \$1,972 66
Supplies on hand and furniture..... 9,198 81

Total non-invested assets \$11,171 47

Gross Assets..... \$51,227 21

V. LIABILITIES.

Due grand and other lodges 39 06

Balance, net assets \$51,188 15

Contingent mortuary assets (or resources).

Mortuary assessments called and due on back assessments.....	\$4,538 20
Mortuary assessments due.....	559,359 95
Total due from members	\$563,898 15

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$263,000 00
Losses in process of adjustment.....	173,000 00
Total contingent mortuary liabilities	\$436,000 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	135,212	\$260,338,500	16,548	\$31,610,000
Policies or certificates written during the year 1891.....	11,282	19,013,500	939	1,527,500
Total.....	146,494	\$279,352,000	17,487	\$33,137,500
Deduct number and amount which have ceased to be in force during 1891.....	13,995	25,957,500	1,362	2,522,500
Policies or certificates in force December 31, 1891.....	132,499	\$253,394,500	16,125	\$30,615,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	287	\$564,500	30	\$59,000
Losses and claims on policies or certificates incurred during the year 1891.....	2,081	4,079,000	280	547,000
Total.....	2,368	\$4,643,500	310	\$606,000

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	2,142	\$4,207,500	295	\$573,000
Policies or certificates terminated by death during 1891.....	2,081	4,079,000	280	547,000
Policies or certificates terminated by lapse and surrender during 1891.....	<u>11,914</u>	<u>21,878,500</u>	<u>1,082</u>	<u>1,975,500</u>

KNIGHTS AND LADIES OF HONOR (SUPREME LODGE).

INDIANAPOLIS, IND.

[Commenced business September 19, 1878.]

L. B. LOCKARD, *President.*

C. W. HARVEY, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$9,425 50	
Annual dues	22,212 75	
Assessments	<u>993,773 20</u>	
Total paid by members.....		\$1,025,411 45
Sale of supplies.....		4,745 72
Received from all other sources.....		<u>662 65</u>
Total Income during the year.....		\$1,030,819 82
Balance of ledger assets December 31, 1890		<u>17,193 51</u>
Total		<u>\$1,048,013 33</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$994,000 00
(Total paid to members	\$994,000)
Salaries and other compensation of officers.....	7,500 00
Salaries and other compensation of office employes.....	5,965 00
Rent, \$1,502; taxes, \$14.44; advertising and printing, \$1,331.39; total.....	2,847 83
Advanced to officers and agents for extending order.....	1,000 00
Supplies, relief fund, certificates and jewels.....	3,434 27
Postage, \$1,762.14; mileage and per diem, \$9,710.40; total..	11,472 54
All other items.....	<u>7,582 62</u>
(Total expense of management.....	\$39,802.26)
Disbursements during the year, deducted from above total,	<u>\$1,033,802 26</u>
Balance December 31, 1891.....	<u>\$14,211 07</u>

Invested as follows:

III. INVESTED ASSETS.

Cash in hands of treasurer.....	\$9,562 94
Other items: Office fixtures, supplies, etc.....	<u>4,648 13</u>
Total invested assets, as per balance.....	\$14,211 07
Deduct depreciation from cost of assets.....	<u>768 80</u>
Total invested assets, less depreciation	<u>\$13,442 27</u>

IV. NON-INVESTED ASSETS.

Balance due from deputies	\$100 00
Balance due from grand lodges	1,765 45
Balance per capita tax	11,532 00

Total non-invested assets	<u>\$13,397 45</u>
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Gross Assets	<u><u>\$26,839 72</u></u>
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V. LIABILITIES.

Losses adjusted, due and unpaid	<u>\$77,833 33</u>
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Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$69,800 00
Mortuary assessments, due and unpaid	69,320 05
Total due from members	<u>\$139,120 05</u>

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$43,500 00
Losses in process of adjustment	91,000 00
Total contingent mortuary liabilities	<u>\$134,500 00</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	58,880	\$72,032,000 00	13,427	\$15,066,500
Policies or certificates written during the year 1891	8,457	10,334,500 00	1,831	1,951,000
Total	67,337	\$82,366,500 00	15,258	\$17,017,500
Deduct number and amount which have ceased to be in force during 1891	5,343	6,429,500 00	945	1,004,500
Policies or certificates in force Dec. 31, 1891.	<u>61,994</u>	<u>\$75,937,000 00</u>	<u>14,313</u>	<u>\$16,013,000</u>

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	155	\$199,833 33	34	\$33,000
Losses and claims on policies or certificates incurred during the year 1891	797	1,006,500 00	181	206,000
Total	<u>952</u>	<u>\$1,206,333 33</u>	<u>215</u>	<u>\$239,000</u>

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	790	\$994,000 00	181	\$198,000
Policies or certificates terminated by death during 1891	794	1,001,500 00	179	204,000
Policies or certificates terminated by lapse dur- ing 1891	<u>4,549</u>	<u>5,428,000 00</u>	<u>766</u>	<u>800,500</u>

KNIGHTS OF THE MACCABEES (SUPREME TENT).

PORT HURON, MICH.

[Commenced business September 1, 1883.]

D. P. MARKEY, *President.*

N. S. BOYNTON, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT
OF THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$5,525 10	
Annual dues.....	8,061 04	
Assessments	266,043 04	
Medical examiners' fees	598 75	
Total paid by members		\$280,227 93
Received from all other sources		1,943 69
Total Income during the year.....		\$282,171 62
Balance of ledger assets December 31, 1890		19,422 10
Total.....		\$301,593 72

II. DISBURSEMENTS DURING 1891.

Losses and claims.....		\$246,306 50
(Total paid to members	\$246,306.50)	
Postage		2,796 15
Salaries of managers and agents.....		1,365 56
Salaries of officers.....		8,083 35
Salaries and other compensation of office employés.....		3,758 50
Medical examiners' fees.....		598 75
Rent, \$540; taxes, \$102; advertising and printing, \$12,540.49; total.....		13,182 49
Traveling expenses and per diem.....		3,367 16
All other items.....		9,129 61
(Total expense of management	\$42,281.57)	
Disbursements during the year, deducted from above total,		\$288,588 07
Balance December 31, 1891		\$13,005 65

Invested as follows :

III. INVESTED ASSETS.

Cash in bank.....	\$13,005 65
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.....	16,904	\$31,054,000 00	4,429	\$6,966,000
Policies or certificates written during the year 1891.....	6,405	11,806,106 50	2,450	4,688,000
Total.....	23,309	\$42,860,106 50	6,899	\$11,654,000
Deduct number and amount which have ceased to be in force during 1891.	133	259,106 50	45	82,000
Policies or certificates in force Dec. 31, 1891,	23,176	\$42,601,600 00	6,834	\$11,572,000

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891.....	150	\$262,506 50	52	\$83,400
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	142	\$246,306 50	50	\$79,400
Policies or certificates terminated by death during 1891	133	259,106 50	45	82,000

KNIGHTS OF PYTHIAS (ENDOWMENT RANK).

CHICAGO, ILL.

[Commenced business November 1, 1877.]

J. A. HINSEY, *President.*

W. B. KENNEDY, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$11,148 00
Assessments	737,781 20
Total paid by members.....	\$748,929 20
Interest	9,147 96
Received from all other sources.....	2,217 27
Total Income during the year.....	\$760,294 43
Balance of ledger assets December 31, 1890.....	177,358 50
Total.....	\$937,652 93

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$732,000 00
(Total paid to members.....	\$732,000)
Salaries of officers.....	3,500 00
Salaries and other compensation of office employés	5,520 66
Rent, \$1,120; taxes, \$115; advertising and printing, \$3,563.12; total.....	4,798 12
Fees allowed organizers of sections.....	11,148 00
All other items	8,169 40
(Total expense of management	\$33,136.18)
Disbursements during the year, deducted from above total,	\$765,136 18
Balance December 31, 1891.....	\$172,516 75

Invested as follows:

III. INVESTED ASSETS.

Cash in bank	\$172,516 75
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IV. NON-INVESTED ASSETS.

Interest accrued	4,150 20
Gross Assets.	\$176,666 95

Contingent mortuary assets (or resources).

Mortuary assessments, due and unpaid.....	<u>\$7,706 50</u>
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Contingent mortuary liabilities.

Losses in process of adjustment	\$109,000 00
Losses reported.....	57,000 00
Losses resisted	<u>13,000 00</u>
Total contingent mortuary liabilities.....	<u>\$179,000 00</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	23,501	\$50,270,385	1,947	\$3,348,520
Policies or certificates written during the year 1891	5,236	11,263,000	281	486,000
Total	28,737	\$61,533,385	2,228	\$3,834,520
Deduct number and amount which have ceased to be in force during 1891.....	1,468	2,900,385	95	180,520
Policies or certificates in force Dec. 31, 1891,	<u>27,269</u>	<u>\$58,633,000</u>	<u>2,133</u>	<u>\$3,654,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	45	\$106,000	5	\$10,000
Losses and claims on policies or certificates incurred during the year 1891	368	811,000	47	89,000
Total	<u>413</u>	<u>\$917,000</u>	<u>52</u>	<u>\$99,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	334	\$738,000	43	\$78,000
Policies or certificates terminated by death during 1891	368	811,000	47	89,000
Policies or certificates terminated by lapse during 1891	1,100	2,089,385	48	91,520

KNIGHTS OF ST. JOHN AND MALTA (CHAPTER
GENERAL OF AMERICA).

No. 515 EAST ONE HUNDRED AND NINETEENTH STREET, NEW YORK CITY.

[Commenced business March 12, 1883.]

GEO. D. ROLLINS, *President.* JONAS L. McELROY, *Secretary.*

Attorney for service of process in the State of New York, JOHN L. SHIRLEY,
No. 176 Broadway, New York city.

I. INCOME DURING 1891.

Membership fees	\$458 00	
Annual dues	1,189 75	
Assessments.....	<u>17,928 69</u>	
Total paid by members.....		\$19,576 44

Interest.....	\$12 98
Advances to agents repaid	25 00
Received from all other sources.....	560 80
Total Income during the year	\$20,175 22
Balance of ledger assets December 31, 1890.....	1,957 80
Total.....	\$22,133 02

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$17,507 45
(Total paid to members..... \$17,507.45)	
Salaries of managers and agents.....	209 59
Salaries of officers.....	900 00
Rent, \$75; advertising and printing, \$686.36; total	761 36
All other items	435 35
(Total expense of management..... \$2,306.30)	

Disbursements during the year, deducted from above total,	\$19,813 75
Balance December 31, 1891.....	\$2,319 27

Invested as follows:

III. INVESTED ASSETS.

Agents' ledger balances.....	\$741 12
Cash in bank	780 51
Cash deposits in banks on emergency or reserve fund account.....	1,538 76
Total invested assets, as per balance.....	\$3,060 39

IV. NON-INVESTED ASSETS.

Office furniture and supplies	340 17
Gross Assets.....	\$3,400 56

V. LIABILITIES.

Losses adjusted, due and unpaid	2,000 00
Balance, net Assets.....	\$1,400 56

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$4,700 69
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Contingent mortuary liabilities.

Losses adjusted, not yet due	\$1,000 00
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VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	1,895	\$2,575,000 00	1,126	\$1,489,000 00
Policies or certificates written during the year 1891.....	1,102	1,102,000 00	434	434,000 00
Total	2,997	\$3,677,000 00	1,560	\$1,923,000 00
Deduct number and amount which have ceased to be in force during 1891.....	355	450,000 00	189	247,000 00
Policies or certificates in force Dec. 31, 1891,	2,642	\$3,227,000 00	1,371	\$1,676,000 00

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	18	\$20,407 85	10	\$12,046 47
Losses and claims on policies or certificates paid during the year 1891.....	15	\$17,507 45	10	\$12,046 74
Policies or certificates terminated by death during 1891.....	18	24,000 00	10	15,000 00
Policies or certificates terminated by lapse during 1891.....	337	426,000 00	179	232,000 00

KNIGHTS OF SOBRIETY, FIDELITY AND INTEGRITY.

SYRACUSE, N. Y.

[Commenced business April 17, 1889.]

P. S. RYDER, *President.*

G. H. FULMER, *Secretary.*

Attorney for service of process in the State of New York, T. E. HANCOCK,
Larned Building, Syracuse, N. Y.

I. INCOME DURING 1891.

Membership fees	\$509 00	
Assessments	35,027 39	
Medical examiners' fees.....	490 00	
Total paid by members.....		\$36,026 39
Interest		724 79
Received from all other sources.....		935 84
Total Income during the year.....		\$37,687 02
Balance of ledger assets December 31, 1890.....		9,630 38
Total.....		\$47,317 40

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$5,760 00
Advance payments returned.....	44 90
(Total paid to members.....	\$5,804.90)
Salaries and other compensation of officers	2,700 00
Medical examiners' fees.....	260 65
Rent, \$230.22; advertising and printing, \$831.93; total	1,062 15
All other items	2,551 57
(Total expense of management	\$6,574.37)
Disbursements during the year, deducted from above total,	\$12,379 27
Balance December 31, 1891	\$34,938 13

III. INVESTED ASSETS.

Loans, secured by mortgages on real estate, first liens	\$12,643 97
Cash in office.....	4,343 20
Cash deposits in banks on emergency or reserve fund account	17,142 93
Total invested Assets, as per balance	\$34,130 10

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	1,141	\$912,200	1,025	\$819,000
Policies or certificates written during the year 1891.....	1,252	1,015,000	1,175	951,000
Total	2,393	\$1,927,200	2,200	\$1,770,000
• Deduct number and amount which have ceased to be in force during 1891	460	376,700	442	354,900
Policies or certificates in force Dec. 31, 1891,	1,933	\$1,540,500	1,758	\$1,415,100
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	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	139	\$5,760	122	\$5,135
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	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	136	5,490	120	4,865
Policies or certificates terminated by death during 1891.....	3	270	3	270
Policies or certificates terminated by lapse during 1891.....	457	376,490	440	352,900

LEGION OF JUSTICE (SUPREME COUNCIL).

No. 59 EAST FOURTH STREET, NEW YORK CITY.

[Commenced business May 1, 1883.]

THOMAS J. EVANS, *President*.E. G. THOMSEN, *Secretary*.Attorney for service of process in the State of New York, THOMAS J. HUSTED,
No. 195 Broadway, New York city.

I. INCOME DURING 1891

Membership fees	\$156 50	
Annual dues	1,133 75	
Assessments	11,054 76	
Total paid by members.....		\$12,345 01
Received from all other sources		43 60
Total Income during the year.....		\$12,388 61
Balance of ledger assets December 31, 1890		5,846 65
Total.....		\$18,235 26

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$13,603 63
(Total paid to members	\$13,603.63)
Salaries and other compensation of officers	1,322 00
Rent, \$180.00; advertising and printing, \$103.50; total.....	283 50
All other items	125 34
(Total expense of management	\$1,730.84)
Disbursements during the year, deducted from above total,	\$15,334 47
Balance December 31, 1891	\$2,900 79

Invested as follows:

III. INVESTED ASSETS.

Loaned to general fund.....	\$1,005 36
Cash in bank.....	827 82
Cash deposits in banks on emergency or reserve fund account.....	1,022 61
Total invested Assets.....	<u>\$2,855 79</u>

IV. LIABILITIES.

Borrowed money.....	\$1,805 36
Interest accrued on same.....	40 26
Total actual Liabilities.....	<u>\$1,845 62</u>
Balance, net Assets.....	<u><u>\$1,010 17</u></u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	1,221	\$1,318,000
Policies or certificates written during the year 1891,	343	349,000
Total.....	<u>1,564</u>	<u>\$1,667,000</u>
Deduct number and amount which have ceased to be in force during 1891.....	134	132,000
Policies or certificates in force Dec. 31, 1891..	<u>1,430</u>	<u>\$1,535,000</u>

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	8	\$8,000
Losses and claims on policies or certificates incurred during the year 1891.....	15	14,500
Total.....	<u>23</u>	<u>\$22,500</u>

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	19	\$13,603
Policies or certificates terminated by death dur- ing 1891.....	15	14,500
Policies or certificates terminated by lapse during 1891.....	119	117,500

MASONS' FRATERNAL ACCIDENT ASSOCIATION OF AMERICA.

WESTFIELD, MASS.

[Organized August 15, 1887; commenced business October 1, 1887.]

WILLIAM PROVIN, *President.*

JAMES A. LAKIN, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$24,520 00	
Annual dues	31,051 80	
Assessments	68,018 00	
Total paid by members.....		\$123,589 80
Advances to agents repaid		3,450 20
Received from all other sources.....		1,181 90
Total Income during the year.		\$128,221 90
Balance of ledger assets December 31, 1890.....		20,961 19
Total.....		\$149,183 09

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$73,521 91
(Total paid to members.....	\$73,521.91)
Commissions and fees to agents	29,207 69
Commissions for collecting assessments.....	3,450 20
Salaries of managers and agents.....	4,208 99
Salaries and other compensation of officers.....	10,731 22
Salaries and other compensation of office employes.....	3,575 86
Medical examiners' fees.....	582 65
Rent, \$600; taxes, \$394.48; advertising and printing, \$1,450.27; total.....	2,444 75
Postage	2,274 94
Traveling expenses.....	2,700 00
All other items.....	1,515 92
(Total expense of management	\$60,692.22)

Disbursements during the year, deducted from above total, \$134,214 13

Balance December 31, 1891..... \$14,968 96

Invested as follows:

III. INVESTED ASSETS.

Cost value of stocks and bonds owned absolutely by the company.....	\$2,280 00
Cash in office, \$1,312.85; in bank, \$11,376.11; total.....	12,688 96
Total invested Assets, as per balance.....	\$14,968 96

IV. LIABILITIES.

Advance assessments.....	\$6,324 00
All other (not including contingent mortuary).....	964 15
Total actual Liabilities.....	\$7,288 15
Balance, net Assets.....	\$7,680 81

Contingent mortuary and indemnity assets (or resources).

Mortuary assessments, called and not yet due..... \$18,030 00

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total busines of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.....	10,088	\$42,951,500 00	810	\$3,442,500 00
Policies or certificates written during the year 1891.....	4,904	21,430,480 00	1,020	4,457,400 00
Total	14,992	\$64,381,980 00	1,830	\$7,899,900 00
Deduct number and amount which have ceased to be in force during 1891.....	4,484	19,595,080 00	760	3,321,200 00
Policies or certificates in force Dec. 31,1891	10,508	\$44,786,900 00	1,070	\$4,578,700 00
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	808	\$73,521 91	73	4,740 97
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	808	\$73,521 91	73	\$4,740 97
Policies or certificates terminated by death during 1891	4	15,132 10	.....	.....
Policies or certificates terminated by lapse during 1891.....	4,480	19,577,600 00	760	3,321,200 00

NATIONAL BENEVOLENT LEGION.

No. 113 BROADWAY, BROOKLYN, N. Y.

[Commenced business April 10, 1886.]

E. H. DICKEY, *President.*

JOS. L. KILLGORE, *Secretary.*

Attorney for service of process in the State of New York, CHARLES O. GRIM,
No. 99 Broadway, Brooklyn, N. Y.

I. INCOME DURING 1891.

Annual dues	\$702 50
Assessments	2,917 49
Total paid by members.....	\$3,619 99
Received from all other sources	35 85
Total Income during the year.....	\$3,655 84
Balance of ledger assets December 31, 1890.....	2,716 41
Total.....	\$6,372 25

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$2,828 09
(Total paid to members..... \$2,828.09)	
Salaries and other compensation of officers	783 00
All other items.....	1,924 53
(Total expense of management..... \$2,707.53)	
Disbursements during the year, deducted from above total,	\$5,535 62
Balance December 31, 1891	\$836 63

Invested as follows:

III. INVESTED ASSETS.

Agents' ledger balances	\$84 00
Cash in office	322 35
Other items	430 28
Total invested Assets, as per balance	<u>\$836 63</u>

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1890..	812	\$1,464,000	775	\$1,409,000
Policies or certificates written during the year 1891.....	32	60,000	32	60,000
Total	844	\$1,524,000	809	\$1,469,000
Deduct number and amount which have ceased to be in force during 1891.....	359	557,500	320	500,500
Policies or certificates in force Dec. 31, 1891..	485	\$966,500	489	\$968,500

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	1	\$2,000	.....	.....
Losses and claims on policies or certificates incurred during the year 1891	7	13,500	6	\$11,500
Total	8	\$15,500	6	\$11,500

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	7	\$13,500	6	\$11,500
Policies or certificates terminated by death during 1891	7	13,500	6	11,500
Policies or certificates terminated by lapse during 1891	352	544,000	314	489,000

NATIONAL PROTECTIVE LEGION.

WAVERLY, N. Y.

[Commenced business March 27, 1881.]

E. E. ROGERS, *President*,

A. K. GORE, *Secretary*.

Attorneys for service of process in the State of New York, MICHAEL QUIGLEY,
Waverly, N. Y.

I. INCOME DURING 1891.

Membership fees	\$382 50
Annual dues	2,141 75
Assessments, beneficiary	6,207 00
Total paid by members.....	\$8,731 25
Received from all other sources.....	154 18
Total Income during the year.....	<u>\$8,885 43</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$2,160 00
Advance payments returned	3 00
(Total paid to members)	\$2,163)
Salaries of agents	237 09
Salaries of officers.....	980 00
Medical examiners' fees.....	80 75
Rent, \$72; advertising and printing, \$60.18; total	132 18
All other items	1,244 00
(Total expense of management)	\$2,674.02)

Disbursements during the year, deducted from above total, \$4,837 02

Balance December 31, 1891 \$4,048 41

Invested as follows :

III. INVESTED ASSETS.

Cash in office, \$1.41; in bank, \$4,047; total \$4,048 41

IV. NON-INVESTED ASSETS.

Supplies on hand \$242 64
Office furniture 50 00

Total non-invested assets..... \$292 64

Gross Assets..... \$4,341 05

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates written during the year 1891.....	514	.....	305	.....
Deduct number and amount which have ceased to be in force during 1891.....	83	.....	54	.....
Policies or certificates in force Dec. 31, 1891..	431	.....	251	.....

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891.....	\$2,160	.....	\$1,040

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	.....	\$2,160	.....	\$1,040
Policies or certificates terminated by lapse during 1891.....	83	.....	54	.....

NATIONAL PROVIDENT UNION.

Room 148, TIMES BUILDING, NEW YORK CITY.

[Commenced business March, 1883.]

WM. H. McCABE, *President.*

JOHN L. KENDALL, *Secretary.*

Attorney for service of process in the State of New York, HENRY A. MEYENBERG,
No. 15 Willoughby street, Brooklyn, N. Y.

I. INCOME DURING 1891.

Membership fees	\$6,302 51
Assessments	162,287 41
Total paid by members.....	\$168,589 92
Received from all other sources.....	3,481 70
Total Income during the year.....	\$172,071 62
Balance of ledger assets December 31, 1890.....	3,460 99
Total	\$175,532 61

II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$161,000 00
(Total paid to members	\$161,000)
Commissions and fees to agents.....	300 00
Salaries and other compensation of officers.....	2,753 33
Salaries and other compensation of office employés.....	350 00
Rent, \$674.22; advertising and printing, \$711.49; total.....	1,385 71
All other items, viz. : Expenses, \$2,159.40; supplies, \$1,036.49; interest, \$144.50; loan, \$710; total.....	4,050 39
(Total expense of management	\$8,839.43)
Disbursements during the year, deducted from above total,	\$169,839 43
Balance December 31, 1891.....	\$5,693 18

Invested as follows:

III. INVESTED ASSETS.

Cash in bank	\$5,693 18
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IV. NON-INVESTED ASSETS.

Due from councils.....	\$3,193 74
Supplies, office fixtures and advertisements.....	1,477 25
Total non-invested assets	\$4,670 99
Gross Assets.....	\$10,364 17

V. LIABILITIES.

Salaries due and accrued.....	\$500 00
Borrowed money	3,250 00
All other (not including contingent mortuary).....	222 39
Total actual Liabilities.....	\$3,972 39
Balance, net Assets.....	\$6,391 78

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due	\$14,400 00
Mortuary assessments, due and unpaid	6,850 20
Provident fund, balance on hand.....	4,682 69
Total due from members.....	<u>\$25,932 89</u>

Contingent mortuary liabilities.

Losses adjusted, not yet paid.....	\$34,000 00
Losses in process of adjustment	15,000 00
Total contingent mortuary liabilities	<u>\$49,000 00</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.....	6,492	\$14,024,000	4,930	\$10,831,000
Policies or certificates written during the year 1891.....	650	1,117,000	547	948,000
Total	7,142	\$15,141,000	5,447	\$11,779,000
Deduct number and amount which have ceased to be in force during 1891	949	2,010,000	670	1,437,000
Policies or certificates in force December 31, 1891	<u>6,193</u>	<u>\$13,131,000</u>	<u>4,807</u>	<u>\$10,342,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	22	\$54,000	20	\$48,000
Losses and claims on policies or certificates incurred during the year 1891	78	156,000	53	133,000
Total	<u>100</u>	<u>\$210,000</u>	<u>73</u>	<u>\$181,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claim on policies or certificates paid during the year 1891.....	76	\$161,000	59	\$132,000
Policies or certificates terminated by death during 1891	78	156,000	53	133,000
Policies or certificates terminated by lapse during 1891	<u>871</u>	<u>1,854,000</u>	<u>617</u>	<u>1,304,000</u>

ODD FELLOWS' FRATERNAL ACCIDENT ASSOCIA-
TION OF AMERICA.

WESTFIELD, MASS.

[Commenced business May 4, 1887.]

JAMES NOBLE, JR., *President.* HERBERT N. KINGSBURY, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT
OF THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$22,605 00
Annual dues	20,045 79
Assessments	40,091 58
Total paid by members.....	\$82,742 37
Balance of ledger assets December 31, 1890.....	10,237 57
Total	<u>\$92,979 94</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$45,834 72
(Total paid to members	\$45,834.72)
Commissions for collecting assessments.....	29,043 28
Salaries of officers.....	5,353 32
Salaries and other compensation of office employés.....	1,853 00
Rent, \$275; advertising and printing, \$1,630.49; total	1,905 49
All other items	2,017 51
(Total expense of management.....	\$40,172.60)
<hr/>	
Disbursements during the year, deducted from above total,	\$86,007 32
<hr/>	
Balance December 31, 1891.....	\$6,972 62
<hr/>	

Invested as follows :

III. INVESTED ASSETS.

Cash in office	\$3,778 39
Cash deposits in bank on emergency or reserve fund account	3,194 23
<hr/>	
Total invested Assets, as per balance.....	\$6,972 62
<hr/>	

Contingent mortuary and indemnity assets (or resources).

Indemnity assessments, called and not yet due	\$4,350 37
Indemnity assessments, not yet called for indemnity claims resisted.....	16,042 00
<hr/>	
Total indemnity assessments due.....	\$20,392 37
<hr/>	

Contingent mortuary liabilities.

Losses resisted	\$5,000 00
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890.....	6,480	\$20,022,650 00	266	\$644,100 00
Policies or certificates written during the year 1891....	4,521	12,251,450 00	74	207,000 00
Number and amount reinstated during 1891...	388	1,047,600 00	.....	.....
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total.....	11,389	\$33,321,700 00	340	\$851,100 00
Deduct number and amount which have ceased to be in force during 1891.....	3,368	9,834,560 00	165	458,500 00
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Policies or certificates in force Dec. 31, 1891	8,021	\$23,487,140 00	175	\$392,600 00
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	1	\$5,000 00	.....	.....
Losses and claims on policies or certificates incurred during the year 1891.....	601	45,834 72	41	\$2,029 18
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total.....	602	\$50,834 72	.....	.....
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates during the year 1891.....	601	\$45,834 72	41	\$2,029 18
Policies or certificates terminated by lapse during 1891	3,368	9,834,560 00	165	458,500 00
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ROYAL ARCANUM (SUPREME COUNCIL).

BOSTON, MASS.

[Commenced business June 23, 1877.]

H. H. C. MILLER, *President.*

W. O. ROBSON, *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
THE INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$35,411 00
Annual dues	39,705 57
Assessments	3,129,419 57
<hr/>	
Total paid by members	\$3,204,536 14
Interest.....	8,528 09
Rent	103 51
Received from all other sources.....	12,864 45
<hr/>	
Total Income during the year.....	\$3,226,032 19
Balance of ledger assets December 31, 1890.....	275,763 47
<hr/>	
Total.....	\$3,501,795 66
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II. DISBURSEMENTS DURING 1891.

Losses and claims.....	\$3,096,250 00
Advance payments returned	42 50
(Total paid to members.....	\$3,096,292.50)
Commissions and fees to agents	3,867 81
Salaries of managers and agents.....	964 13
Salaries and other compensation of officers	25,761 22
Salaries and other compensation of office employés.....	16,574 59
Rent	2,785 92
Supplies purchased to be sold.....	4,525 29
All other items	17,595 49
(Total expense of management.....	\$72,074.45)
<hr/>	
Disbursements during the year, deducted from above total,	\$3,168,366 95
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Balance December 31, 1891.....	\$333,428 71
<hr/>	

Invested as follows :

III. INVESTED ASSETS.

Real estate unincumbered, cost value.....	\$26,385 00
Cost value of stocks and bonds owned absolutely by the company.....	10,349 11
Cash in office, \$253.92; in bank, \$296,440.60; total.....	296,694 52
<hr/>	
Total invested assets, as per balance	\$333,428 71
Deduct depreciation from cost of assets	569 11
<hr/>	
Total invested assets, less depreciation	\$332,859 60
<hr/>	

IV. NON-INVESTED ASSETS.

Interest due, \$1,401.06; ledger balances, \$2,219.88; total...	\$3,620 94
Percapita tax due, estimated.....	20,246 00
Market value of real estate over cost and incumbrances...	10,000 00
Office furniture, \$2,500.00; stock on hand, \$1,798.34; total..	4,298 34
Total non-invested assets	<u>\$38,165 28</u>
Gross Assets.....	<u>\$371,024 88</u>

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$55,250 00
All other (not including contingent mortuary).....	1,319 43
Total actual Liabilities.....	<u>\$56,569 43</u>
Balance, net Assets.....	<u>\$314,455 45</u>

Contingent mortuary assets (or resources).

Mortuary assessments called and not yet due.....	\$216,000 00
Mortuary assessments due and unpaid	3,000 00
Total due from members.....	<u>\$219,000 00</u>

Contingent mortuary liabilities.

Losses in process of adjustment.....	\$7,500
Losses reported	234,000
Losses resisted	18,000
Total contingent mortuary liabilities.....	<u>\$259,500</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1890	111,366	\$327,204,000	21,226	\$62,907,000
Policies or certificates written during the year 1891.....	17,089	49,260,000	4,730	13,380,000
Total.....	128,455	\$376,464,000	25,956	\$76,287,000
Deduct number and amount which have ceased to be in force during 1891.....	3,689	10,686,000	644	1,888,500
Policies or certificates in force Dec. 31, 1891..	<u>124,766</u>	<u>\$365,778,000</u>	<u>25,312</u>	<u>\$74,398,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	28	\$85,500	1	\$3,000
Losses and claims on policies or certificates incurred during the year 1891 ?.....	1,048	3,097,500	188	559,500
Total	<u>1,076</u>	<u>\$3,183,000</u>	<u>189</u>	<u>\$562,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	1,049	\$3,102,250	185	\$550,500
Policies or certificates terminated by death dur- ing 1891.....	1,009	2,979,000	188	559,500
Policies or certificates terminated by lapse dur- ing 1891.....	<u>2,680</u>	<u>7,707,000</u>	<u>456</u>	<u>1,329,000</u>

ROYAL SOCIETY OF GOOD FELLOWS
(SUPREME ASSEMBLY).

BOSTON, MASS.

[Organized February 23, 1882; commenced business April, 1882.]

W. R. SPOONER, *President.*

D. WILSON, M. D., *Secretary.*

Attorney for service of process in the State of New York, SUPERINTENDENT OF
INSURANCE DEPARTMENT, Albany, N. Y.

I. INCOME DURING 1891.

Membership fees	\$2,687 50	
Annual dues	20,907 30	
Assessments	349,144 02	
Medical examiners' fees.....	1,345 00	
Total paid by members.....		\$374,083 82
Interest		306 39
Received from all other sources.....		558 18
Total Income during the year.....		\$374,948 39
Balance of ledger assets December 31, 1890.....		13,926 33
Total.....		\$388,874 72

II. DISBURSEMENTS DURING 1891.

Losses and claims.....		\$352,878 39
(Total paid to members	\$352,878.39)	
Legal fees.....		1,164 26
Salaries of officers.....		6,500 00
Salaries and other compensation of office employés.....		3,478 38
Medical examiners' fees.....		1,345 00
Rent, \$1,000.07; advertising and printing, \$2,235.06; total ..		3,235 13
All other items.....		15,004 52
(Total expense of management.....	\$30,727.29)	
Disbursements during the year, deducted from above total,		\$383,605 68
Balance December 31, 1891		\$5,269 04

Invested as follows :

III. INVESTED ASSETS.

Cash in office	\$5,269 04
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IV. NON-INVESTED ASSETS.

Stock on hand	5,242 06
Gross Assets	\$10,511 10

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$3,000 00
All other (not including contingent mortuary).....	292 63
Total actual Liabilities.....	\$3,292 63
Balance, net Assets.....	\$7,218 47

Contingent mortuary assets (or resources).

Mortuary assessments, not yet called for losses resisted .	\$5,000 00
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Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$57,000 00
Losses in process of adjustment.....	3,000 00
Losses resisted	5,000 00
Total contingent mortuary liabilities.....	\$65,000 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	13,084	\$33,489,000	703	\$1,847,000
Policies or certificates written during the year 1891.....	652	1,110,500	140	182,000
Total.....	13,736	\$34,599,500	843	\$2,029,000
Deduct number and amount which have ceased to be in force during 1891.....	2,699	6,841,500	192	337,500
Policies or certificates in force December 31, 1891.....	11,037	\$27,758,000	651	\$1,691,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890.....	32	\$82,000	3	\$9,000
Losses and claims on policies or certificates incurred during the year 1891.....	115	293,000	9	23,000
Total	147	\$375,000	12	\$32,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	140	\$35,287,839	12	\$33,177
Policies or certificates terminated by death during 1891	120	304,000	10	26,000
Policies or certificates terminated by lapse dur- ing 1891	2,579	6,537,500	182	311,500

ROYAL TEMPLARS OF TEMPERANCE.

No. 48 WEST EAGLE STREET, BUFFALO, NEW YORK.

[Commenced business February 3, 1877.]

REV. R. D. MUNGER, *President.* SAMUEL NELSON, *Secretary.*

Attorney for service of process in the State of New York, CYRUS K. PORTER,
43 and 44 American block, Buffalo, N. Y.

I. INCOME DURING 1891.

Annual dues	\$13,271 53
Assessments	329,586 62
Medical examiners' fees.....	708 13
Total paid by members.....	\$343,566 28

Interest.....	\$9 24
Rents	215 00
Received from all other sources.....	2,116 53
<hr/>	
Total Income during the year.....	\$345,907 05
Balance of ledger assets December 31, 1890.....	5,930 42
<hr/>	
Total.....	\$351,837 47
<hr/>	

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$330,775 00
<i>(Total paid to members</i> \$330,775 <i>)</i>	
Salaries and other compensation of officers.....	5,287 95
Medical examiners' fees.....	626 58
Rent, \$398.75; advertising and printing, \$1,310.61; total....	1,709 36
Official paper	2,940 35
All other items	1,631 40
<i>(Total expense of management.....</i> \$12,195.64 <i>)</i>	
<hr/>	
Disbursements during the year, deducted from above total,	\$342,970 64
<hr/>	
Balance December 31, 1891	\$8,866 83
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Invested as follows:

III. INVESTED ASSETS.

Cash held by treasurer	\$6,066 83
Supplies and office furniture.....	2,800 00
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Total invested Assets, as per balance.....	\$8,866 83
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IV. LIABILITIES.

Losses adjusted, due and unpaid.....	\$10,650 00
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V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1890,	15,133	\$21,936,000	8,681	\$12,536,500
Policies or certificates written during the year 1891.....	776	887,500	444	547,000
Total	15,909	\$22,823,500	9,125	\$13,083,500
Deduct number and amount which have ceased to be in force during 1891.....	2,211	3,060,500	1,230	1,775,000
Policies or certificates in force Dec. 31, 1891..	13,698	\$19,763,000	7,895	\$11,308,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	14	\$20,025	8	\$11,525
Losses and claims on policies or certificates incurred during the year 1891	201	315,000	115	185,000
Total	215	\$335,025	123	\$196,525
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	201	\$308,425	112	\$175,875
Policies or certificates terminated by death during 1891	201	315,000	115	185,000
Policies or certificates terminated by lapse during 1891	2,010	2,745,000	1,115	1,590,000

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	5	\$5,000	5	\$5,000
Losses and claims on policies or certificates incurred during the year 1891	50	50,000	42	42,000
Total	55	\$55,000	47	\$47,000

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	45	\$45,000	37	\$37,000
Policies or certificates terminated by death during 1891.....	50	50,000	42	42,000
Policies or certificates terminated by lapse during 1891.....	249	249,000	236	236,000

UNITED FRIENDS, ORDER OF (IMPERIAL COUNCIL).

POUGHKEEPSIE, N. Y.

[Commenced business December 2, 1881.]

THOS. S. STOUT, *President.*

OLIVER M. SHEDD, *Secretary.*

Attorney for service of process in the State of New York, OLIVER M. SHEDD,
Poughkeepsie, N. Y.

I. INCOME DURING 1891.

Annual dues	\$4,642 53	
Assessments.....	498,759 20	
Total paid by members.....		\$503,401 73
Received from all other sources.....		3,674 96
Total Income during the year.....		\$507,076 69
Balance of ledger assets December 31, 1890.....		7,616 91
Total		\$514,693 60

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$498,225 00
(Total paid to members.....	\$498,225)
Salaries and other compensation of officers.....	6,291 20
Salaries and other compensation of office employés	1,600 00
Rent, \$300.00; taxes, \$10.00.....	310 00
All other items	4,592 44
(Total expense of management	\$12,793.64)
Disbursements during the year, deducted from above total,	\$511,018 64
Balance December 31, 1891	\$3,674 96

Invested as follows:

III. INVESTED ASSETS.

Cash in bank	\$3,674 96
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IV. LIABILITIES.

Losses adjusted, due and unpaid	\$50,000 00
Borrowed money	324 80
Total actual Liabilities.....	\$50,324 80

Contingent mortuary assets (or resources).

Mortuary assessments called and not yet due	\$39,450
Mortuary assessments not yet called for losses unadjusted,	19,220
Total due from members.....	<u>\$58,670</u>

Contingent mortuary liabilities.

Losses adjusted, not yet due	\$50,000
Losses in process of adjustment.....	7,000
Total contingent mortuary liabilities	<u>\$57,000</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1890.....	22,343	\$39,568,000	11,077	\$22,000,000
Policies or certificates written during the year 1891.....	2,067	2,746,000	863	1,222,000
Total	24,410	\$42,314,000	11,940	\$23,222,000
Deduct number and amount which have ceased to be in force during 1891.....	3,281	4,522,000	892	3,658,000
Policies or certificates in force Dec 31, 1891..	<u>21,129</u>	<u>\$37,792,000</u>	<u>11,048</u>	<u>\$19,564,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1891	27	\$40,000	11	\$21,000
Losses and claims on policies or certificates incurred during the year 1891	292	524,225	147	242,725
Total	<u>319</u>	<u>\$564,225</u>	<u>158</u>	<u>\$263,725</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	272	\$470,225	142	\$235,725
Policies or certificates terminated by death during 1891	292	524,225	147	242,725
Policies or certificates terminated by lapse during 1891	<u>2,999</u>	<u>3,997,775</u>	<u>754</u>	<u>1,286,000</u>

UNITED WORKMEN, ANCIENT ORDER OF.

DUNKIRK, N. Y.

[Commenced business January 24, 1877.]

CHAS. H. CORBETT, *President.*

NATHAN J. HORTON, *Secretary.*

Attorney for service of process in the State of New York, N. J. HORTON,
No. 305 Central avenue, Dunkirk, N. Y.

I. INCOME DURING 1891.

Annual dues	\$29,425 10
Assessments	731,996 80
Total paid by members	<u>\$761,421 90</u>

Relief, Supreme Lodge	\$138,586 00
Received from all other sources	1,353 55
Total Income during the year.....	\$901,361 45
Balance of ledger assets December 31, 1890.....	12,903 21
Total.....	\$914,264 66

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$870,465 80
(Total paid to members.....	\$870,465.80)
Salaries of officers	3,500 00
Salaries and other compensation of office employés.....	1,636 60
Rent, \$300; insurance, \$9.50; advertising, printing and supplies, \$2,585.75; total.....	2,895 25
Annual meeting expenses	10,319 08
All other items	7,762 64
(Total expense of management.....	\$26,113.57)

Disbursements during the year, deducted from above total,	\$896,579 37
Balance December 31, 1891	\$17,685 29

Invested as follows :

III. INVESTED ASSETS.

Cash in hands of grand receiver	\$17,685 29
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Contingent mortuary assets (or resources).

Mortuary assessments called and not yet due	\$93,684 00
Mortuary assessments due and unpaid	1,658 00
Total due from members.....	\$95,342 00

Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$96,000 00
Losses in process of adjustment.....	2,000 00
Total contingent mortuary liabilities	\$98,000 00

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	31,069	\$62,138,000
Policies or certificates written during the year 1891,	2,247	4,494,000
Total....	33,316	\$66,632,000
Deduct number and amount which have ceased to be in force during 1891.....	2,088	4,176,000
Policies or certificates in force December 31, 1891.....	31,228	\$62,456,000
Losses and claims on policies or certificates unpaid December 31, 1890.....	76	\$152,000
Losses and claims on policies or certificates incurred during the year 1891	382	764,000
Total.....	458	\$916,000

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	409	\$818, 000
Policies or certificates terminated by death during 1891	382	764, 000
Policies or certificates terminated by lapse during 1891	1,706	3,412,000

WESTERN NEW YORK MASONIC RELIEF ASSOCIATION.

ROCHESTER, N. Y.

[Commenced business May 25, 1871.]

JOHN W. STEBBINS, *President.*

CLIFTON C. GIFFORD, *Secretary.*

Attorney for service of process in the State of New York, JOHN W. STEBBINS,
Rochester, N. Y.

I. INCOME DURING 1891.

Total paid by members (assessments).....	\$7,115 00
Interest	27 76
Total Income during the year.....	\$7,142 76
Balance of ledger assets December 31, 1890	1,019 50
Total	\$8,162 26

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$6,604 74
(Total paid to members..... \$6,604.74)	
Salaries of officers.....	500 00
Rent, taxes and advertising and printing.....	237 50
All other items	84 35
(Total expense of management..... \$821.85)	

Disbursements during the year, deducted from above total,	\$7,426 59
Balance December 31, 1891	\$735 67

Invested as follows:

III. INVESTED ASSETS.

Cash in bank.....	\$735 67
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IV. LIABILITIES.

Losses adjusted due and unpaid	\$1,312 00
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Contingent mortuary assets (or resources).

Mortuary assessments, due and unpaid.....	\$2,021 00
Mortuary assessments, not yet called for losses unad-justed	2,600 00
Total due from members.....	\$4,621 00

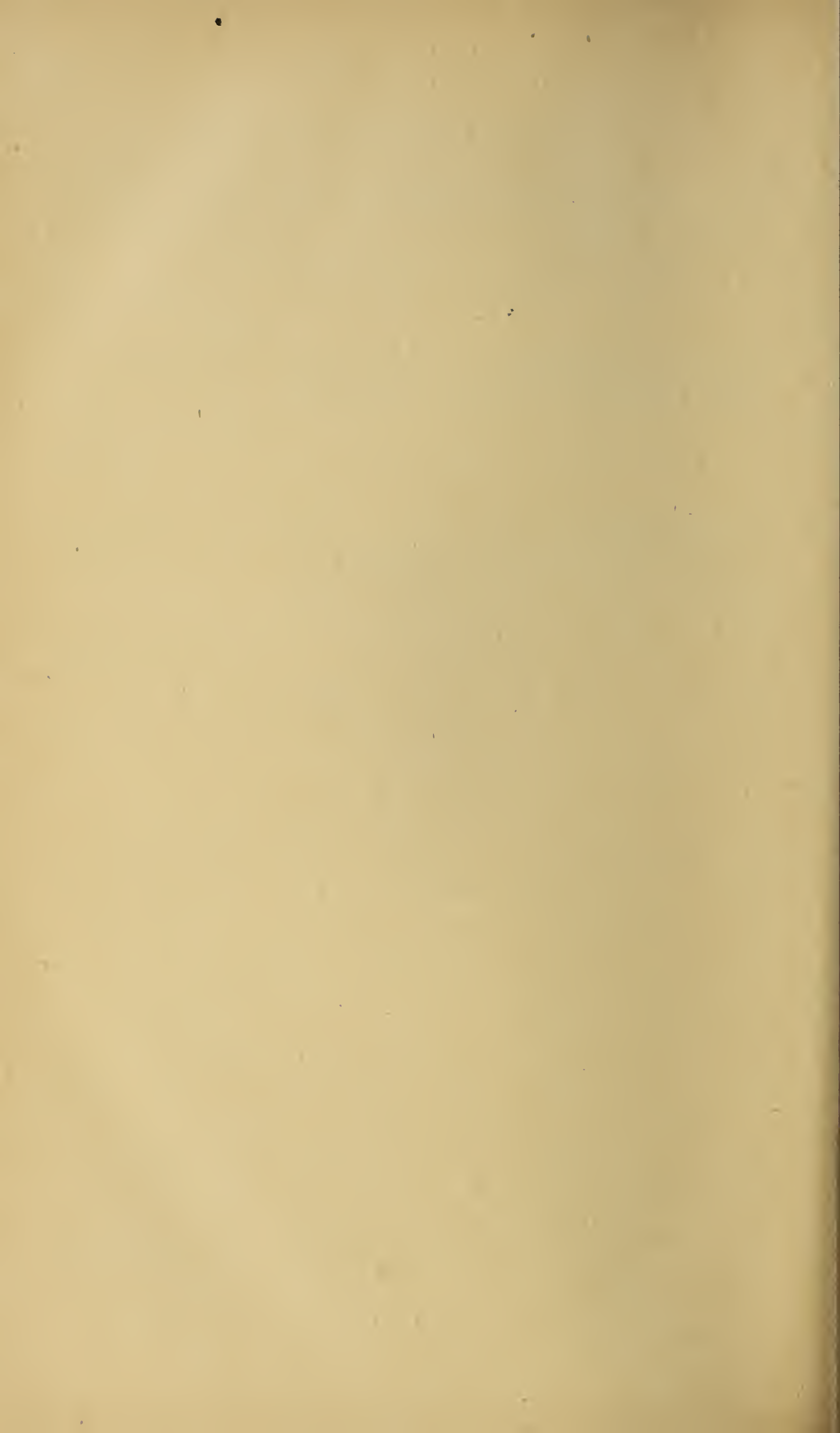
V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.
Policies or certificates in force December 31, 1890	403
Deduct number and amount which have ceased to be in force during 1891	99
Policies or certificates in force December 31, 1891	304

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890	1	\$344 00
Losses and claims on policies or certificates incurred during the year 1891	17	5,100 00
Total	18	\$5,444 00

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	17	\$6,604 74
Policies or certificates terminated by death during 1891	17	.....
Policies or certificates terminated by lapse during 1891	82	.....



LIVE STOCK

Co-operative or Assessment Associations

TRANSACTIONING BUSINESS UNDER THE

PROVISIONS OF CHAP. 454, LAWS OF 1889.

ÆTNA LIVE STOCK INSURANCE COMPANY.

No. 102 GLEN STREET, GLENS FALLS, N. Y.

[Commenced business March 16, 1891.]

FRANCIS J. DEAN, *President.*

E. F. DEAN, *Secretary.*

Attorney for service of process in the State of New York, CAMERON & McARTHUR,
Glens Falls, N. Y.

I. INCOME DURING 1891.

Membership fees	\$11,181 52	
Annual dues	1,595 41	
Assessments	1,951 94	
Total paid by members		\$14,728 87
Received from all other sources, viz.: Loans from officers,		250 00
Total Income during the year		\$14,978 87

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$4,942 50	
Advance payments returned	25 00	
(Total paid to members	\$4,967.50)	
Commissions and fees to agents	8,386 14	
Rent, \$258.83; advertising and printing, \$466.60; total	725 43	
All other items, viz.: Postage, express, office cleaning, fixtures, furniture and incidentals.....	644 89	
(Total expense of management.....	\$9,756.46)	
Disbursements during the year, deducted from above total,		\$14,723 96
Balance December 31, 1891		\$254 91

Invested as follows:

III. INVESTED ASSETS.

Agents' ledger balances	\$873 45	
Cash in office	254 91	
Total invested assets, as per balance.....		\$1,128 36

IV. LIABILITIES.

Salaries, rents and office expenses due and accrued.....	\$750 00	
Borrowed money	250 00	
Total actual Liabilities		\$1,000 00
Balance, net Assets.....		\$128 36

Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$1,834 57	
Mortuary assessments, due and unpaid.....	387 52	
Total due from members.....		\$2,222 09

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates written during the year 1891,	2,873	\$606,754 00
Deduct number and amount which have ceased to be in force during 1891	185	64,397 50
	<u>2,688</u>	<u>\$542,356 50</u>
	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891	26	\$4,942 50
	<u>26</u>	<u>\$4,942 50</u>
	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	26	\$4,942 50
Policies or certificates terminated by death during 1891.....	26	4,942 50
Policies or certificates terminated by lapse during 1891.....	159	59,455 00
	<u>159</u>	<u>59,455 00</u>

EMPIRE STATE MUTUAL LIVE STOCK INSURANCE COMPANY.

OLEAN, N. Y.

[Commenced business June, 1890.]

C. S. STOWELL, *President.*

JOHN SLOANE, *Secretary.*

Attorney for service of process in the State of New York, CARY, RUMSEY & HASTINGS, OLEAN, N. Y.

I. INCOME DURING 1891.

Membership fees.....	\$6,207 82	
Annual dues.....	252 63	
Assessments	1,623 91	
	<u>1,623 91</u>	
Total paid by members		\$8,084 36
Balance of ledger assets December 31, 1890		606 94
		<u>606 94</u>
Total.....		<u>\$8,691 30</u>

II. DISBURSEMENTS DURING 1891.

Losses and claims.....		\$2,196 00
(Total paid to members.....	\$2,196.00)	
Commissions and fees to agents.....		3,277 04
Salaries of managers and agents.....		658 54
Salaries of officers.....		300 00
Salaries and other compensation of office employes.....		505 66
Rent, \$100.00; advertising and printing, \$196.71; total.....		296 71
All other items		352 43
(Total expense of management	\$5,390.38)	
		<u>5,390 38</u>
Disbursements during the year, deducted from above total,		<u>\$7,586 38</u>
		<u>7,586 38</u>
Balance December 31, 1891		<u>\$1,104 92</u>

Invested as follows:

III. INVESTED ASSETS.

Agents' ledger balances.....	\$550 36
Cash in office, \$216.50; in bank, \$281.48; total.....	497 98
Mortuary fund unpaid	555 81

Total invested Assets, as per balance.....	<u>\$1,604 15</u>
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Contingent mortuary assets (or resources).

Mortuary assessments, called and not yet due.....	\$384 29
Mortuary assessments, due and unpaid	171 52
Total due from members.....	<u>\$555 81</u>

Contingent mortuary liabilities.

Losses in process of adjustment.....	<u>\$513 00</u>
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IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total business, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1890,	282	\$41,332
Policies or certificates written during the year 1891,	1,189	125,871
Total.....	<u>1,471</u>	<u>\$167,203</u>
Deduct number and amount which have ceased to be in force during 1891.....	262	35,515

Policies or certificates in force December 31, 1891	<u>1,209</u>	<u>\$131,688</u>
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	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1891.....	<u>21</u>	<u>\$2,721</u>

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891.....	18	\$2,196
Policies or certificates terminated by death during 1891	21	2,721
Policies or certificates terminated by lapse during 1891.....	<u>21</u>	<u>2,201</u>

PEOPLE'S MUTUAL LIVE STOCK INSURANCE COMPANY.

No. 14 SENECA STREET, BUFFALO, N. Y.

[Commenced business January 1, 1890.]

CHAS. W. FULLER, *President.*

GEO. S. THORNE, *Secretary.*

I. INCOME DURING 1891.

Membership fees	\$11,237 99
Annual dues.....	852 87
Assessments	8,872 69
Transfers	<u>31 50</u>

Total paid by members	<u>\$20,995 05</u>
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Interest	\$0 55
Loaned by officers of company.....	2,000 00
Received from all other sources: Loan repaid.....	300 00
Total Income during the year	\$23,295 60
Balance of ledger assets December 31, 1890.....	336 44
Total	\$23,632 04

II. DISBURSEMENTS DURING 1891.

Losses and claims	\$11,165 99
(Total paid to members..... \$11,165.99)	
Commissions and fees to agents.....	6,896 34
Salaries of officers.....	1,367 50
Salaries and other compensation of office employés.....	705 00
Rent, taxes, advertising and printing.....	956 42
Paid on loans made by officers of company.....	300 00
(Total expense of management \$10,225.26)	
Disbursements during the year, deducted from above total,	\$21,391 25
Balance December 31, 1891	\$2,240 79

III. INVESTED ASSETS.

Agents' ledger balances.....	\$2,644 65
Cash in office, \$44.80; in bank, \$88.68; total	133 48
Total invested Assets, as per balance.	\$2,778 13

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	\$1,426 00
Salaries, rents and office expenses due and accrued.....	537 34
All other (not including contingent mortuary), viz.: advanced by officers of company	2,900 00
Total actual Liabilities	\$4,863 34

Contingent mortuary assets (or resources).

Mortuary assessments, due and unpaid.....	1,248 44
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Contingent mortuary liabilities.

Losses adjusted, not yet due.....	\$1,582 00
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V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of 1891.		Business in State of New York during 1891.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1890..			1,510	\$279,779 51
Policies or certificates written during the year 1891.....	2,341	\$401,259 00	2,340	401,259 00
Total	2,341	\$401,259 00	3,851	\$681,038 51
Deduct number and amount which have ceased to be in force during 1891.....	983	125,945 00	1,773	291,725 51
Policies or certificates in force Decem- ber 31, 1891.....	1,358	\$275,314 00	2,078	\$389,313 00

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1890 .....	.....	.....	19	\$1,961 49
Losses and claims on policies or certificates incurred during the year 1891	94	\$12,212 50	94	12,212 50
Total .....	.....	.....	113	\$14,173 99

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1891	35	\$4,647 00	90	\$11,165 99
Policies or certificates terminated by death during 1891	53	9,328 00	94	16,516 00
Policies or certificates terminated by lapse, etc., during 1891.....	.....	.....	1,679	275,209 51

A P P E N D I X.

REPORT

OF THE

Superintendent and Deputy Superintendent of the Insurance Department on the Examination of the New York Life Insurance Company.

[THE SEVERAL EXHIBITS ARE NOT INCLUDED.]

REPORT OF THE SUPERINTENDENT.

INSURANCE DEPARTMENT OF THE STATE OF NEW YORK, }
ALBANY, N. Y., *January 19, 1892.*

Pursuant to statute, and by request of the company's Board of Trustees, the undersigned, Superintendent of the Insurance Department of the State of New York, has caused an examination of the conditions and affairs of the New York Life Insurance Company to be made by the deputy Superintendent of this department.

His report in regard to said examination, submitted to and filed in this department on the ninth instant, has received full and careful consideration on my part, as have also the exhibits and schedules thereunto attached; and it appears to me to be appropriate that I should file an expression of my views and opinions in the premises.

This examination was made under my general direction and supervision, and the principal facts and points thereof became known to and were considered by me during the progress of the examination.

To Mr. Shannon was assigned the general and special charge and execution of the work in all its scope and detail, and upon examination and consideration of his report, I fully approve and confirm the same. The report itself bears evidence of the intelligence, integrity and industry exerted and maintained by Mr. Shannon and his assistants, in this able and thorough examination of the New York Life Insurance Company.

The most satisfactory result appearing in this report is the conclusion reached, that this great and useful institution of our State, whose business interests and relations extend, and are being advanced in nearly every State of our Union, and in so many of the civilized countries of the world, and whose policyholders therein may be named as legion, is beyond all question solvent, and is the actual owner and possessor of a surplus of available assets and property exceeding its present liability by the sum of \$6,038,136.33 accrued upon its general account and \$8,670,539.50 upon its tontine accumulation. Such a result was one most earnestly desired by this department. Those interested may be assured that this conclusion is accurate and trustworthy.

Managing trustees and officers may come and go, and culpable or careless administration may exist for a time, and decrease in some degree the profits and assets that belong to the policyholders, yet the system of life insurance, as adopted and maintained by the large companies of our State, continues to exist as a safe and beneficial system for those who invest therein, and being substantially under the control of the investors, no great evils or mismanagement can continue long without exposure and remedy by those directly interested in the practical administration of the institution. The prosperity of every life company, and the interests of its policyholders, imperatively demand that all its business acts and transactions through its trustees and officers that affect the value of its securities and assets should be reported and made known, not only to the policyholders, but also to this department and the general public.

Like departments of the city, State and nation, the acts of the trustees and executive officers of a life insurance company should be open to the scrutiny of those authorities vested by the law with their supervision and control, and in such case the policyholders may rest assured that their interests will be amply protected.

The methods pursued by Mr. Shannon in marshaling its assets and liabilities are commendable for their simplicity and accuracy. This work can be performed only by thorough and constant attention to details, and when thus performed is fraught with good results and deserves the commendation that all good work receives from intelligent and disinterested criticism.

The appraisals of the real estate and mortgages owned by the company were made in every case by competent authorities selected by myself after much care and consideration, and full confidence may be reposed in their fairness and accuracy.

HOLBROOK HALL.

The actual cost of Holbrook Hall to the company was \$1,009,866.68, while the actual value thereof, as estimated by the appraiser of the department, did not exceed \$480,000.

The account of the matter presented to the committee of trustees leaves a strong impression upon my mind that the interests of the company were neglected and trifled with in its earlier history; and when the testimony of Mr. Barton and Mr. Whittemore is considered, and the subsequent action of the executive officers exhibiting the further history of this property, the criticism of Mr. Shannon seems mild and temperate, and a careful consideration of the facts leads me to state, as a conclusion therefrom, that no reasonable excuse or explanation has been offered to rebut the charge of gross neglect and incompetency in the management of this property, from which resulted this great loss of over a half million of dollars to the company in this single investment.

PLAZA HOTEL.

There appears to have been a loss of \$283,994 in this investment, if we assume that the appraisement of Mr. Coleman was correct.

In property of this character, and of such great value, the opinions of real estate experts, of equal ability and integrity, often differ, and other able and conscientious appraisers might value this property at higher figures and even beyond its cost.

The actions of the executive officers in regard to this property, although not entirely free from censure in regard to careful management and good judgment, do not manifest the grossly erroneous judgment and neglect to the extent that appears in the case of the Holbrook Hall investment.

The question of doubt in regard to the title of an integral portion of this property, raised by the report of Judge Spencer on the same, is not one for which, by any rule of business ethics, the executive officers are responsible. The best professional talent in the examination of real estate titles was employed by them on this occasion, and by their views and reports they were properly influenced and governed.

The home office building also shows a large shrinkage in value as appraised by Mr. Coleman and noted in the report.

REAL ESTATE IN PARIS.

The real estate investments in Paris, France, which cost the company \$1,102,604.05, and which the French government values at only \$470,400, and which the company's own selected appraisers

value at only \$787,200 furnishes another instance of great shrinkage in value, and apparently of great extravagance in the price paid for it.

The officers furnished to Mr. Shannon some evidence tending to increase the value of this property beyond the amount of \$470,000, but even assuming the highest valuation of the appraisers selected by the company, there is still a great shrinkage in the value of this real estate investment made by the executive officers of the company.

The explanations offered are, in my opinion, insufficient to relieve the executive officers from the charge of excessive expenditure and bad judgment.

The examination and favorable report of Judge Spencer upon the titles of a thousand and more pieces or parcels of land reflect credit upon the ability and integrity of the professional aid invoked by the executive officers of the company in the examination of such titles previous to investment therein.

Under the head of "Agency Management," Mr. Shannon reviews fully the facts relating to the accounts of the Spanish-American Department, L. C. Vanuxem & Co., and S. L. Dinkelspiel. The facts raised and points made cover upwards of sixty pages of type-written matter, and is of so voluminous and exhaustive a character that I do not deem it necessary to refer to the same again in detail. Being attached to this report it is easily referred to by anyone desiring to obtain details. After a careful reading and examination of this portion of the report, I am forced to the conclusion that the facts presented by him clearly indicate that a state of affairs exist in the company's agency management calling for the severest criticism and condemnation, and which, if continued, must prove ruinous to the company. Extravagant commissions and unwarrantable allowances have been paid to the company's agents; funds of the company to the extent of hundreds of thousands of dollars have been advanced to these agents without interest and upon insufficient security. Funds of the company have been used for speculative purposes, and the greater portion of the profits arising therefrom have been presented to the agents, while in case of loss on any such transactions the whole loss falls upon the company.

According to the statement of the company's accountant, these three agencies are indebted to the company in the following amounts, in round numbers, to wit: Spanish-American Department, \$590,000; L. C. Vanuxem & Co., \$570,000; S. L. Dinkelspiel, \$348,000; being upwards of one million five hundred thousand dollars by these three agents alone. Mr. Shannon presents facts that leave no doubt

in my mind that several hundred thousand dollars should be added to these figures on account of large allowances improperly made; and my review of the facts convinces me that this whole agency business, in all its features and relations to the company and the results therefrom, were entirely in favor of the interests and profits of the agents and against those of the company, and the management were guilty of gross neglect in their duties in permitting such continuous deviations from ordinary business rules, to the great loss of the company.

In regard to the publication of the "Massachusetts Souvenir" and the "Public Service of the State of New York" by the executive officers of the company, and the large amounts expended therein, I fully agree with Mr. Shannon that the publication of histories and biographies is not one of the forms of business which the New York Life Insurance Company is authorized to engage in by the laws of the State or its charter. I can find neither excuse, reason nor good policy to justify the transaction.

In regard to the purchase and sale of securities for the company by the firm of L. L. White & Co., it appears that Mr. Loomis L. White was the senior member, and during all the transactions described, amounting during a period of years to \$60,000,000, that said firm received commissions for their services in making such purchases, and they performed service in the interest of the company in the examination of securities that were not purchased, for which they received nothing, their commissions being charged only on actual transactions.

During all the time of these purchases Mr. Loomis L. White was a trustee and member of the finance committee of the company. Without reflection upon the action, service and good faith of Mr. White, or his firm, or of the executive officers of the company, and assuming that the company was really benefited by those services, it is the opinion of this department, and it also advised that such and like transactions were prohibited by statute (Laws of 1881, chapter 434), cited by Mr. Shannon, and should not have been entered into by the parties. Reputable counsel of the company and of Mr. White have raised the question that their transactions did not fall within the prohibition of the statute, and if so, were simply technical; yet I am compelled to disagree with them. The fact that only one firm was employed for all this business, one of whom was a member of the board of trustees and finance committee, has been the subject of severe criticism as an exercise of favoritism not inuring to the best interests of the company.

The facts and the questions relating to the investment of the moneys of the company in the Manhattan Safe Deposit Company

and the New York Security and Trust Company have been fully set forth and considered by Mr. Shannon, as also the alleged use of moneys by the president in his personal transactions or speculations. Also the actuarial questions that were submitted to and reported upon by Mr. Paterson, the actuary of this department; and I do not find matters and questions therein that require special review by me beyond a reference thereto and approval of Mr. Shannon's conclusions.

There still remains some work to be done in the examination of the real estate titles of the company to complete the basis of the value of the assets of the company as herein estimated and reported by Mr. Shannon. This work requires some time yet for performance, and *possibly*, in case those titles shall not be fully confirmed, an additional report may be required. The interests of the public, especially of the company and its policyholders, as well as the best interests of other life companies and of the Insurance Department, have caused me to expedite this examination and make this report at the earliest practicable period. There is no probability that the continuance referred to will materially change the conclusions reached therein.

As the Superintendent of the Insurance Department of this State, I have seriously considered the question as to what, if anything, I should suggest or advise in the premises as a remedy for the defects and irregularities in the management of the affairs of this company that I have pointed out, and also to whom, as a department or official, my suggestions or advice should be directed.

I have concluded that the power of amendment and reform lies in the action of the company itself, and its trustees and policyholders, and my present duty is performed when I have plainly and without malice or exaggeration, gathered and stated the facts and situation and the views of this department, in regard to what are deemed evils and irregularities of methods in the administration of this great and solvent corporation. And if they are such as to command the consideration and belief of all those who are interested, and who are masters of the situation, I confidently believe that they will apply all necessary remedies, and that all evils and irregularities will disappear, and give renewed life and usefulness to this life insurance company. I shall be ready and anxious at all times to aid, by all means in the power of the Insurance Department, in such efforts to reach such desirable results, reserving to the department the right to take such action at all times in the future as shall be deemed wise and beneficial to all concerned.

Publicity is the great preventive and remedy for corporate errors of administration under a representative form of government. The founders of our Union did away with paternalism at the same time that they threw off the shackles of despotism, and the present Superintendent does not believe that it was the intention of the laws creating the Insurance Department, or that it should ever be within their scope, to erect over the lawfully appointed custodians of the people's funds another custodian who should intermeddle in their corporate administration. The trustees or directors and officers of corporations in this State are legally responsible for their acts and the results of them. Their responsibility should not be diminished either in law or in the public estimation by a supposed participation therein by any State or other official, of whom, perhaps, one day it may be asked, "*Quis custodiet custodes?*" Therefore, the Superintendent limits himself in this report to publicly stating the facts as they have been disclosed by the examination, confident that, if further remedy be needed, it will be found under the orderly and appropriate processes provided by our laws.

In conclusion, let me add that, in undertaking this examination, the Superintendent has not considered his function to be that of a prosecuting attorney, or of a detective employed to hunt down and convict alleged offenders. He believes that the Insurance Department of this State was benignant in its conception and should be protective in its operation. Benignant in that it was intended to foster and to aid a class of corporations doing a great and beneficent work in alleviating human misery and in indemnifying humanity against inevitable loss. Protective in that it stands as the guardian of companies and policyholders alike against all possible tendency to wrong on the one side and to possible injury or injurious attempts on the other. The published reports of the conditions of companies under its supervision should be authoritative and final. The investigations should be impartial and its findings judicial. Such the Superintendent has striven to make both the present examination and the conclusions at which he has arrived. The obligations of his office and his oath have controlled his action to the final conclusion of his self-consciousness, and he has done his duty without fear, favor or predjudice.

JAMES F. PIERCE,
Superintendent.

REPORT OF THE DEPUTY SUPERINTENDENT.

NEW YORK, *January 4, 1892.*

Hon. JAMES F. PIERCE, *Superintendent of the Insurance Department, Albany, N. Y.:*

SIR.—Complying with instructions contained in appointment No. 689, an examination of the condition and affairs of the New York Life Insurance Company, of New York city, has been made by the undersigned, and the results thereof are herewith submitted.

This examination was made as of June 30, 1891, and on that date we find that its assets and liabilities were as follows :

ASSETS.

1. Appraised value of real estate owned by the company, as per Exhibit 1.....	\$13,225,038 59
2. Loans on bond and mortgage (first liens) on real estate, as per Exhibit 2.....	20,825,483 64
3. Loans secured by pledge of bonds, stocks or other marketable collaterals, as per Exhibit 3..	3,509,500 00
4. Premium notes, loans or liens on policies in force, the reserve on each of such policies being in excess of all indebtedness thereon, as per Exhibit 4	438,868 00
5. Market value of bonds, stocks and securities owned absolutely, as per Exhibit 5	75,016,949 92
6. Cash in company's office.....	14,092 66
7. Cash in bank, except fixed deposits in foreign countries, included in Item 5.....	2,610,094 52
8. Interest due and accrued on bonds and mortgages	427,210 31
9. Gross premiums due and unreported on policies in force.....	\$3,682,577 00
10. Gross deferred premiums on policies in force.....	1,964,648 00
11. Annuity premiums uncollected	157,091 00
12. Total.....	\$5,804,316 00

13. Deduct 20% loading on above gross amount.....	\$1,160,863 00
14. Net amount of uncollected and deferred pre- miums	\$4,643,453 00
Total assets	<u>\$120,710,690 64</u>

LIABILITIES.

1. Net present value of all the out- standing policies in force on the 30th day of June, 1891, computed according to the combined experience table of mortality, with 4% interest	\$105,010,324 00
2. Deduct net value of risks of this company reinsured in other solvent companies,	<u>402,120 00</u>
3. Net reinsurance reserve.....	\$104,608,104 00
4. Claims for matured endowments due and unpaid,	39,019 00
5. Claims for death losses unpaid.....	990,507 00
6. Amounts due and unpaid on annuity claims....	146,550 81
7. Liability on account of lapsed policies.....	138,481 00
8. Premiums paid in advance	<u>79,353 00</u>
9. Total liabilities on policyholders' account..	\$106,002,014 81
10. Gross surplus on policyholders' account.....	<u>14,708,675 83</u>
11. Total liabilities.....	\$120,710,690 64
12. Estimated surplus, accrued on tontine or other policies, the profits upon which are especially reserved for that class of policies.....	\$8,670,539 50
13. Estimated surplus accrued on all other policies	<u>6,038,136 33</u>

It is with great satisfaction that we are able to report, as shown in the above statement, that the company is perfectly solvent.

This examination was commenced on June 22, 1891, and has been continued without intermission up to the present time.

The greater part of the real estate owned by and mortgaged to the company is located in the city of New York, and for the purpose of ascertaining its value, Mr. Michael Coleman, formerly president of the board of tax commissioners of this city, and an acknowledged authority on real estate values in New York, was appointed to appraise it.

The company has invested a very large amount of money in office buildings in western cities, and a limited amount in mortgages on real estate. Mr. Josiah Van Vranken, formerly Deputy Superintendent of the Banking Department, was appointed to appraise this portion of the real estate, with instructions to call to his assistance local experts in real estate whenever he deemed it necessary. In other localities in which the company had real estate or mortgage investments, the appraisal of the property was intrusted to men believed to be thoroughly competent for the work. For the purpose of obtaining information as to the value of real estate owned by the company in foreign countries, and the amount of securities deposited with foreign governments by the company, the course outlined in the following correspondence was followed:

STATE OF NEW YORK:

INSURANCE DEPARTMENT,
ALBANY, *July 27, 1891.* }

Honorable JAMES G. BLAINE,

Secretary of State, Washington, D. C.:

SIR.—I am at present engaged in making an examination of the condition and affairs of the New York Life Insurance Company of New York city, one of our greatest moneyed corporations.

I find that this company does a very large business in the several countries of Europe, and owns real estate in Paris, France; Berlin, Prussia; Vienna, Austria; and Amsterdam, Holland; besides, having large sums of money deposited with the general government in these and other countries of Europe.

I desire to have this real estate appraised in each case by some person selected by the governmental department in each country having charge or supervision of the affairs of insurance companies, the expense of which will be paid by this department on the certificate of the proper officers of such government. I also wish to obtain from such department a statement of the deposits made by said company.

I am, however, not familiar with the proper course to be pursued in this affair, and would, therefore, respectfully ask your advice as to the manner in which I shall proceed.

Shall I send the descriptions of the real estate and the questions regarding the deposits to your department, or shall I communicate

directly with the American ministers in the several countries mentioned?

If the latter, will you please give me the addresses of the American ministers at the several courts of Europe, and oblige,

Yours very respectfully,

JAMES F. PIERCE,
Superintendent.

THE STATE DEPARTMENT'S RESPONSE.

DEPARTMENT OF STATE, }
WASHINGTON, *July 30, 1891.* }

JAMES F. PIERCE, Esquire, *Superintendent of the Insurance Department of New York, Albany, N. Y.:*

SIR.—Your letter of the twenty-seventh instant asking this department to assist you in obtaining information relative to the affairs of the New York Life Insurance Company in certain countries in Europe has been received.

In reply, I have to inform you that if you will send hither descriptions of the properties and interrogatories, in separate form for each legation to be inquired of, the department will forward them with suitable instructions. The interrogatories may be addressed severally to the American minister at _____, naming the capital of the country, without giving the name of the minister.

I am, sir, your obedient servant,

WILLIAM WHARTON,
Acting Secretary.

FORM OF LETTERS ADDRESSED TO THE AMERICAN MINISTERS AT PARIS, BERLIN, AMSTERDAM AND VIENNA.

STATE OF NEW YORK:

INSURANCE DEPARTMENT, }
ALBANY, *August 11, 1891.* }

To the American Minister at _____ :

SIR.—An examination of the New York Life Insurance Company is being made by this department, and, in determining the amount of the company's assets, it is necessary that the present title and value of the property set forth in the accompanying memorandum, marked Exhibit "A," be certified to me by the proper governmental authorities of _____, or by yourself or some person duly appointed by you for this purpose.

In thus communicating with you, I do so under the advice and suggestion of our Department of State at Washington.

All expenses attendant upon your kind co-operation in the matter upon which I have the honor to address you, will be remitted to you at once by this department upon your presentation to me of a receipted voucher covering the amount.

Yours very respectfully,

JAMES F. PIERCE,

Superintendent.

FORM OF LETTER ADDRESSED TO THE AMERICAN MINISTER AT RIO DE JANERIO, SOPHIA, ROME, ST. PETERSBURG AND BERNE.

STATE OF NEW YORK:

INSURANCE DEPARTMENT,

ALBANY, August 11, 1891. }

To the American Minister at

SIR.—An examination of the New York Life Insurance Company is being made by this department, and, in determining the amount of the company's assets, it is necessary to ascertain the amount and character of its deposit with the government of _____, which I desire to have officially certified to by the authorities having proper custody of the deposit in question, setting forth a description of the securities composing such deposit, with their date of issue, date of maturity, rate of interest and any other data bearing upon their value.

In thus communicating with you, I do so under the advice and suggestion of our Department of State at Washington.

All expenses attendant upon your kind co-operation in the matter upon which I have the honor to address you, will be remitted to you at once by this department upon your presentation to me of a receipted voucher covering the amount.

Yours very respectfully,

JAMES F. PIERCE,

Superintendent.

Responses have been received to all of these inquiries and are filed herewith, marked "Exhibit 5 A."

The actuarial work of the examination was placed in charge of Mr. John S. Paterson, Actuary of the Insurance Department. Mr. Paterson, in addition to making the reserve valuations, listed every policy on which an uncollected or deferred premium or premium note was claimed as an asset, and where it was found that any such was in excess of the reserve on the policy, such excess was rejected as an asset. This was one of the slowest and most laborious portions of the examination. A careful examination was made in the matter of unpaid death claims, and the amount stated above is believed to be the true measure of the liability on this account. The company pays

its losses very promptly, and the amount unpaid is not greater than is to be expected in a company of its size.

In the examination of the assets and property of the company, it became necessary not only to appraise the value of the real estate owned by and mortgaged to the company, but also to examine the titles to the same ; such titles being the basis of value.

The company owns real estate in the States of New York, New Jersey, Missouri, Minnesota, Nebraska, and in Montreal, Canada ; Paris, France ; Berlin, Prussia ; Vienna, Austria, and Amsterdam, Holland, of the estimated aggregate cost or value of over fourteen millions of dollars (\$14,000,000), of which seventy-seven (77) different parcels of land, amounting in their lot subdivisions to nearly twice that number, are situated in the State of New York ; fifty-five parcels in the State of New Jersey ; four in the State of Missouri ; four in the State of Minnesota and two in the State of Nebraska, and one parcel in each of the foreign countries named.

In addition to the above, there are over nine hundred separate parcels of real estate mortgaged to said company, of which over eight hundred were situate in New York, forty-two in the State of New Jersey, one in Colorado, one in Georgia, two in Illinois, one in Kansas, three in Kentucky, one in Maryland, one in Massachusetts, nine in Michigan, thirty-one in Missouri, three in Ohio, one in Oregon, ten in Pennsylvania, one in Rhode Island, one in Tennessee, one in Vermont and one in Canada.

The aggregate amount of loans secured to the company by these mortgages is \$20,825,483.64.

The examination of the titles to this large number of parcels of real estate was intrusted to Hon. James C. Spencer, of the city of New York, as the attorney and examiner of the Insurance Department, and such other attorneys as he should necessarily require for the service, the whole being under his direction and supervision.

Judge Spencer has been engaged in this examination since June 23d, and has made to and filed with the Insurance Department five reports, the last of which bears date of December 26, 1891. They cover and relate to the title of over 1,100 pieces or parcels of land and are full in details, and, being filed with the Insurance Department, are referred to in this report in general terms only.

In these reports he certifies favorably as to the title of the company in all the cases presented for examination, excepting what is known as the Plaza Hotel property in the city of New York, and as to that he reports favorably as to the title to four-fifths of the property and expresses no opinion regarding the remaining fifth, because it is now

the subject of a trial and decision before the Supreme Court in an action pending therein.

He also states, in his last report, that his examination has been concluded upon all the titles of real estate that had been submitted to him, except one parcel in the State of New Jersey, which will be the subject of a special report, and also excepting about fifty parcels situate in Colorado, Illinois, Maryland, Michigan, Minnesota, Nebraska, Ohio and Oregon, and in Canada and Europe, which will be examined and reported upon at a later period and as soon as practicable.

That from a partial examination of these latter cases, he is impressed with the conclusion that the final examination of the same will result favorably to the titles of the New York Life Insurance Company, excepting, perhaps, the special case in New Jersey.

It was deemed advisable that a knowledge of the operations and management of the company's medical department should be obtained and for this purpose Dr. Philip F. O'Hanlon was appointed to make the investigation. From his report in full, filed herewith, marked "Exhibit 6," we quote as follows:

"With regard to the methods and details of conducting examinations and other medical work at the home office, nothing more thorough could be required. No favoritism is shown. On the whole the investigation reveals the fact that all precautions taken by the best companies are practiced here, and there is nothing to be feared for the future of the company as the result of any want of skill or care on the part of the Medical Department. The position in which medical directors and members of the Medical Board are placed is by no means an easy one, and requires peculiar fitness for and adaptability to the work of harmonizing what are often antagonistic elements. I feel it my duty to express my confidence in the absolute integrity, good judgment and the very high order of ability with which the Medical Board of this company is endowed."

The investigation of all other matters connected with the financial condition and management of the company was personally conducted by the undersigned, and the examination as a whole was under his supervision.

The officers and heads of departments were placed under oath. All of the bonds and other securities that form the assets of the company were personally counted and inspected by the undersigned, and the number and description of each and every one was taken, so that no one of them should figure a second time as an asset. This work was done in conjunction with Second Vice-President Welch, Cashier Banta and Assistant Book-keeper Apgar.

VALUATION OF REAL ESTATE OWNED BY THE COMPANY.

In the valuations of the several pieces of real estate owned, as furnished by the appraisers, there are four pieces in which the value falls below that put upon the property by the company to a serious extent, and are as follows:

HOLBROOK HALL.

This is an apartment-house building located on the southwest corner of Fourth avenue and Sixty-second street. Its total cost to the company was \$1,009,866.68, but on December 31, 1886, \$77,810.91, and on December 31, 1887, \$202,988.97 were charged off to profit and loss, leaving \$729,066.80 as the value of the property carried by the company as an asset. The value placed by Mr. Coleman on this property is only \$480,000, which indicates that the company has lost \$529,866.68 on this one piece.

The history of the company's ownership of this property as related by Mr. Beers, in his testimony before the 'Trustees' Committee in 1887, is as follows:

"The history of Holbrook Hall is this: We were to lend \$150,000 to \$175,000 on it. We paid so much down and were to advance so much more as the building progressed. We had advanced in all about \$125,000 when the builders were unable to go any further and made application for more money, which was declined. It hung fire for a while and they inquired whether, if they could transfer this loan to somebody else, we would take our money. These inquiries were made without anything very tangible. In looking over security we had for our \$125,000 we found that the man had expended in the building from \$125,000 to \$150,000. Now we had all the lots in addition. I said to him, which I afterwards reported to committee, 'Yes, we will transfer loan, but security is ample for our money and we have a five years' contract at six per cent interest. You can not expect the company to lose that contract without some consideration. If you will pay a reasonable bonus we will take it into consideration.' My recollection is I wanted him to name a sum, but he would not. I said: 'Give us \$10,000.' My impression was that he did not have anybody to whom he could go to get this money.

"Barton & Whittemore originally negotiated that loan. They said they could raise this loan, etc. Well, perhaps they could, and perhaps they could not. I replied: 'Make us a proposition.' I forget what the result was, but I recollect very distinctly that I did not take any stock in the offer. The man failed, stopped building and did not pay interest. We foreclosed and bought in the property, I think at a

cost of about \$140,000. Then the question came up for committee's consideration as to what should be done with the building."

Barton & Whittemore, above referred to by Mr. Beers, are brokers engaged in the business of negotiating loans, etc. In statements made by them to the undersigned, under oath, they confirm to some extent the testimony of Mr. Beers as given above. Relating to the proposition made to the company, Mr. Barton testifies as follows:

"Q. After they had refused to make any further advances on account of that loan, did you, as representing Mr. Van Antwerp, make any proposition to the company for the payment of the amount due to them? A. I did.

"Q. Do you remember what the proposition was? A. The proposition was to pay off the New York Life entirely.

"Q. Principal and interest? A. Principal and interest.

"Q. Was the proposition accepted? A. It was not.

"Q. Was it declined? A. It was declined.

"Q. By whom? A. By Mr. Beers, vice-president of the company."

Mr. Whittemore testifies that shortly after the last payment had been advanced to Van Antwerp, on November 25, 1882, a heavy rain and freshet occurred, after which it was discovered that there was a crack in the rear wall of the building which he brought to the attention of the officers of the company. Referring to the proposition to the company, Mr. Whittemore's testimony is as follows:

"When Mr. Van Antwerp came in here and stated that he had an offer of a loan on that property, I called his attention to the fact that the mortgage had something over four years to run, and notwithstanding that, he wanted the company to take their money and enable him to get the larger amount. At that point, knowing the condition of the wall, we were only too glad that he asked me to ask the company; but it was a fact that Mr. Barton stated to Mr. Beers that Mr. Van Antwerp had that money and asked him to take it and they refused to take it. Of course, I was not present then, but I know what Mr. Barton told me when he returned from the company. Of course, our object in doing that was to get the company out of trouble. Mr. Barton went to Mr. Van Antwerp and reported to him that the company had declined to take it."

Leaving out of consideration the question as to whether a great corporation like this should use its power and its opportunities to crush the life out of a customer, who is ready and willing to pay what he owes, or whether, while conforming to the letter of the law governing investments in real estate, its spirit was not violated, we can not avoid the conclusion that this transaction was character-

ized by poor judgment on the part of the managing officers of the company. If the walls were in bad condition, and subsequent developments seem to bear out Mr. Whittemore in his testimony on this point, the officers of the company should have taken measures, before refusing Van Antwerp's proposition, to ascertain in just what state the building was and how much it would cost to put it in perfect condition. Had this been done by a competent architect, it is probable that Van Antwerp's proposition would have been accepted and the company saved from its great consequent loss. After the property had been bought in on foreclosure, the completion of the building was placed in charge of a relative of one of the trustees, who was not generally known as an architect capable of completing a work like this.

In his examination by the Trustees' Committee in 1887, Mr. Beers continued his history of Holbrook Hall, as follows:

"It was decided, after consultation with committee, that we would finish the building. Estimates were brought in as to what it would cost to finish (in making estimates a great many things were necessarily left out) the building was found to be a little defective in the rear wall, which we did not know at that time. It was finally decided to finish the building, and then the party who was the lowest bidder could not furnish security (to the best of my recollection), for carrying out contract. It was then decided to finish by day's work and employ Mr. Worthen as architect, superintendent or civil engineer, whatever it was. This idea was finally carried out and building finished.

"It cost a great deal more than was expected, for the reason that we had to take down the entire rear wall. We found that it had sunk somewhat.

"I went to the other side after that thing was commenced and was not here while payments were made. All the proper vouchers were, as I understand it, furnished for payment. That is history of Holbrook Hall. Now, I had no more to do with that than any other gentlemen connected with the Finance Committee, and I do not know that there is any particular scandal about it."

Q. When you say "we," who is included in that? A. The Finance Committee.

Q. Any one special member? A. It was my habit to go to the chairman in all matters where there was any question to be talked about.

"I ought to say, in justice to Mr. Appleton, that at the time it was decided to employ Mr. Worthen, he said, 'I would rather

somebody else would be employed, because he is a connection of mine.'

"Mr. Worthen was employed when we had building at 112 and 114 Broadway (before I was an officer) and gave entire satisfaction. He was employed to supervise the building of Manhattan Safe Deposit in some parts and his work was very satisfactory. I believe him to be a perfectly honest, straightforward man in every particular."

Q. Was there any other member of the Finance Committee you were in the habit of talking to? A. I was in the habit of talking to all of them.

Q. Who are the members of the present Finance Committee? A. Messrs. Appleton, Potts, Higgins, White and Welch.

"There is one point in connection with this that I wish to mention: formerly, under the administration of Mr. Franklin, we never had but monthly meetings of Finance Committee. It was the custom, when we had anything on hand, to send for the gentlemen. There were no minutes made of these conversations. In the case of bonds and mortgages, we had a majority of the committee write their approval on applications. Since I have been president we had meetings once a week, after consultation with Mr. Booth, and everything is engrafted on the minutes."

Q. The building of Holbrook Hall was done previous? A. Yes.

Q. Your decision to complete building by day's work, was it done in consultation with more than Mr. Appleton? A. I can't recollect.

Q. It was done after mature deliberation? A. Yes; my recollection is (but I can get report from Mr. Worthen) that these bidders could not give proper security, and, therefore, fell through. Mr. Worthen said he thought he could do it by day's work fully as well.

Q. At that time you had full confidence in him? A. Yes.

Q. What salary was he paid? A. A commission, I think.

Q. He is not a builder? A. I don't know; I think he employed an architect under him. At any rate the whole matter was done in actual positive good faith.

Q. Did you have any more to do with that than any other member of the Finance Committee other than that which your duties as executive required of you? A. No.

Q. Not done by any special request or desire of yourself? A. No; if it had been my own private building, I would have done the same thing.

Q. Properly, the Finance Committee knew about it? A. There was no reason why they should not know, and, indeed, ought to know all about it; the building was finished and we were not very successful

at first in renting, owing to the fact that the building was finished between renting seasons; at the time this trouble occurred with the floors this building was all rented, with exception of six apartments, I think; I am under the impression that two of these were engaged; so that if we had finished renting property on November 1st, I think we would then have been in such a position as would enable us to commence negotiations for its sale.

Q. Why did you not take steps before? A. Because it would have been useless to attempt to dispose of it before renting; I think we would have filled building by November 1st, and if no accident had occurred, we would have had about \$40,000 rental.

Q. Is there anything about this building different from modes of transaction in other real estate? A. Absolutely nothing.

Q. It reflects as much upon judgment of Finance Committee as yourself? A. Of course it does.

Q. How much is it going to cost to make it habitable? A. We have employed McKim, Mead & White, a very prominent firm of architects, to examine it thoroughly, and we are now preparing plans and specifications of what it will cost; if it is made fire-proof it will cost in the neighborhood of \$150,000; this, of course, is a dead loss."

The trouble with the floors referred to by Mr. Beers was discovered on the occasion of a fire which occurred in the building. The fire department, upon tearing up the floor to get at the fire, discovered that the timbers were in a bad state of decay, brought about by the application of some of Mr. Worthen's building ideas to its construction. As a result of this discovery the building was immediately condemned and tenants notified to move out at once as there was danger that it would collapse at any moment. It was at this time that McKim, Mead & White were called in to examine the building. Up to this time the cost of the property to the company was \$530,799.88. Instead of the \$150,000 that Mr. Beers told the committee it would cost to put the building in proper shape, it actually cost \$479,066.80, thus bringing the total cost of the property up to \$1,009,866.68. The testimony of Mr. Beers himself is sufficient evidence that the great loss sustained by the company in this matter was due to poor judgment, supplemented by bad management.

PLAZA HOTEL.

The total cost of the Plaza Hotel to the company on June 30, 1891, was \$2,783,994.18. Mr. Coleman appraises the property at \$2,500,000. This property came into the possession of the company in a manner somewhat similar to that of Holbrook Hall. A loan was made to

Phyfe & Campbell, builders, to enable them to erect a hotel building on lots owned by them on Fifth avenue, Fifty-eighth and Fifty-ninth streets. This loan was secured by mortgage on the premises. After about \$800,000 had been advanced in the construction, the builders were unable to proceed farther, the result being that the company foreclosed the mortgage and bought in the property at a cost of about \$860,000. Nearly \$2,000,000 additional was spent by the company in preparing the building for occupation.

HOME OFFICE BUILDING.

This building was erected several years ago for the purpose of furnishing suitable quarters for the Home Office of the company. Its cost on the company's books is \$1,914,295.20; Mr. Coleman's valuation is \$1,550,000.

Regarding the valuation of the Plaza Hotel and the Home Office building, Second Vice-President Welch presents a written statement, accompanied by estimates of the value of these properties made by well-known judges of real estate, the lowest estimate made for the Plaza Hotel being \$2,750,000, and of the Home Office building \$2,000,000. These statements and estimates are filed herewith, marked "Exhibit 6."

PARIS BUILDING.

The company owns an office building and land on which it is situated in Paris, France. A description of this property, furnished by the company, was forwarded to Hon. Whitelaw Reid, American Minister at Paris, requesting his co-operation as indicated in the correspondence given above. An answer was received to this communication, and the difference in the valuation placed on this property, by the French government and by the company is so serious that it is deemed best to give the reply of the government and the statement of the company in full.

PARIS, *October, 22, 1891.*

MR. MINISTER :

As I had the honor to inform you on the 12th of last month, I had called the attention of the Minister of Finance to the strong desire of your government to obtain for the Insurance Department of the State of New York, instructed to make an inquiry as to the situation of the "New York Life Insurance Company," some information in regard to the value of the property and the amount of money that this company owns in France.

Mr. Rouvier has just informed me that, according to information furnished him by the Department of Direct Taxes, the market value of the two pieces of real estate belonging to the "New York Life," situated in Paris, Rue Le Peletier, Nos. 1 and 3, amounts to about

2,450,000 frs., that is, 1,500,000 frs. for the land and 950,000 frs. for the building.

As to the funds that the company may have in bank, my colleague adds that no department of the ministry of finance can determine their amount.

I can only express to you the regrets of Mr. Rouvier at not being able to give you on this point the information which you had expressed the desire of obtaining.

Accept, etc., etc.,

(Signed.)

RIBOT.

PARIS, *December 3, 1891.*

To his Excellency, WHITELOW REID,

Minister Plenipotentiary, Paris:

SIR.—It has come to my knowledge that, on the demand of the Insurance Department of the State of New York, a request was forwarded some weeks ago to the French government, asking that experts be appointed to give a just valuation of the property in Paris owned by the New York Life Insurance Company, which company I have the honor of representing, and that a communication has been furnished by the French government, placing the market value of said property at Fcs. 2,450,000.

I have obtained from the Director-General of Direct Taxation communication of the letter (copy enclosed), addressed to him by the Director of Taxation of the Department of the Seine, from which the Minister of Foreign affairs has based his letter giving the above valuation, which, I think, does us a great injustice, and as these figures are furnished by the Administration of Direct Taxation, it leads me to think that they are only the taxable value, as I have not received the visit of any French officials charged with the valuation, neither have any such officials visited the premises with a view of making such valuation.

To enable the Superintendent of the New York Insurance Department to have a just, fair and unbiased valuation of our property, with a great deal of difficulty I succeeded in getting the governor of the French Credit Foncier, the largest institution of its kind in France, and a society of which the reputation is well known throughout Europe, to have a valuation made of our property. This estimate has been made with the greatest care by two of the most competent and experienced inspectors of the Credit Foncier. Their report I enclose herewith, together with an English translation, and their signatures duly attested by the Vice-Governor of said institution. They have taken all necessary information, they have thoroughly examined the building, they have verified the deed of purchase and all the leases, they have compared the ground of the two houses to that of neighboring buildings situated on the Boulevard, which was not done by the French officials.

The result of their work is as follows:

Their estimate of the house situated No. 16 Boulevard des Italiens and No. 1 Rue Lepeletier, based on the value of the ground and of the buildings amounts to	Fcs. 2,564,700
And that of the house situated No. 3 Rue Lepeletier to	737,200

The total value of the two buildings is, therefore..	Fcs. 3,301,900
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They have based another estimate on the revenue, which is a method not less trustworthy.

The net revenue of the two houses amounts to fcs. 147,000.

The corresponding capital at $4\frac{1}{2}\%$ investment is equal to Fcs. 3,266,665.

The two modes of valuation produce about the same result.

Between the estimate made by the Administration of Direct Taxation and that of the two inspectors of the Credit Foncier, the difference is therefore Fcs. 816,665.

How is this difference to be accounted for? It proceeds from two causes:

In the first place, from the mistake committed by the Administration of Direct Taxation in regard to the rentals of the two buildings.

The Administration of Direct Taxation estimated this rental at Fcs. 133,600, taking as a basis therefor the rental value determined administratively.

The inspectors of the Credit Foncier based their estimate upon the leases themselves, which leases have been registered and are known to the Administration of Real Estate Registration.

Now, on the basis of these leases, the amount of the real net rent is Fcs. 147,000. A difference in favor of the company of Fcs. 13,400.

Moreover, in the books of the New York Life the rental of the apartments occupied by the company is put at about Fcs. 60,000, the company considering that such would be the amount paid by it if it were not the owner of the house; the inspectors estimated such rental at Fcs. 40,000 only; that is to say at Fcs. 20,000 less.

Finally, the real annual house expenses, as actually paid by the company, amount to Fcs. 11,791.56, as per abstract inclosed, whereas the inspectors have put it down at Fcs. 20,980.

Hence the net revenue proved, after deducting the actual house expenses, would amount to Fcs. 176,188.44, instead of Fcs. 147,000. A difference in favor of the company, in income, of Fcs. 29,188.44.

The inspectors calculated the capital corresponding to a rental of Fcs. 147,000, on the basis of a $4\frac{1}{2}\%$ investment; although it is certain, and a matter of public knowledge, that the percentage of interest earning power attributed, in sales, to houses situated on the Boulevard (on account of their never remaining unlet) is not superior to 4%

If the revenue of Fcs. 147,000 had been capitalized at 4% the estimated value of the house would have been Fcs. 3,675,000.

In order to arrive at this estimate of Fcs. 2,450,000 the Administration of Direct Taxation took as the basis of its calculation not only a revenue below the true one, but it capitalized this mistaken revenue

of Fcs. 133,600 at the rate of $5\frac{1}{2}\%$, whereas it is notorious that the houses on the Boulevard are assumed to have only an interest earning rate of 4% at most.

This two-fold mistake is indisputable.

The inspectors might have spared themselves the trouble of estimating the value of the ground and of the buildings, considering that the sum of Fcs. 3,266,665 is amply justified by the proved revenue of the two buildings.

They estimated the buildings at Fcs. 900,000.

The Administration of Direct Taxation had estimated them at fcs. 950,000; that is to say, Fcs. 50,000 more.

The two parties are, therefore, nearly agreed on this point, but they disagreed as to the value of the ground.

The Administration of Direct Taxation made an arbitrary approximate estimate without supporting it by any proofs.

On the contrary, the Inspectors took as a basis the purchase price, the price of sale of similar ground plots situated on the same Boulevard, almost opposite, and their estimate is, moreover, confirmed by the revenue of the two houses, seeing that they produce a $4\frac{1}{2}\%$ investment on the sum of Fcs. 3,266,665.

As for the business, that is the good-will of the world-renowned Restaurant and Café Riche, which was purchased for Fcs. 800,000 by the New York Life Insurance Company, the Administration of Direct Taxation has no basis for estimating its value; consequently, it is not included in the Government valuation, but it has been taken into due consideration by the Inspectors of the Credit Foncier.

I annex hereto a letter written by the head of the Legal Department of the Credit Lyonnais, in which the writer points out the habitual errors arising out of the method commonly applied by the Fiscal Authorities in estimating the rental value of Paris property in general, and gives us some valuable information in regard to his company's property, which is very near that of our company on the Boulevard des Italiens, although our property is considered by all to be better located than that of the Credit Lyonnais.

From his letter you will see that the original cost and construction of this property of 4,259 meters was about Fcs. 25,000,000 and this has been reduced by "amortissement" to Fcs. 20,000,000. As it contains 4,259 square meters this gives an average of Fcs. 4,695, at the value of 20,000,000 to the square meter, for cost and construction.

The property recently sold on the Place de l'Opera contains 360 square meters, and cost Fcs. 2,640,000, which gives an average of Fcs. 7,333 per square meter for ground and construction. And the property on the Boulevard des Italiens, which he cites and which is directly opposite that owned by my company, containing 370 square meters, was valued by the Government not long ago, when they had an idea of purchasing it for the reconstruction of the Opera Comique at Fcs. 3,000,000. This would give a value of Fcs. 8,100 per square meter for ground and construction.

The value given by the French Government to our property, which contains 900 meters, is Fcs. 2,450,000, for ground and construction, which only gives an average of Fcs. 2,722 per square meter.

The valuation of Fcs. 3,700,000 for ground and construction made by the Inspectors of the Credit Foncier, as you will see by their report inclosed herewith, gives the value at Fcs. 4,111 per square meter, which is extremely moderate.

For these various reasons the estimate furnished by the Administration of Direct Taxation is inadmissible, and the errors I have pointed out justify, I think, my criticism.

With the foregoing information, it seems to me that the Insurance Department of the State of New York can not help but see that the valuation made by the French Government is altogether too low, and is, in fact, only the taxable value, and that an unintentional injustice has been done us.

I would esteem it a great favor on the part of your Excellency if you would kindly transmit this letter, with inclosures, to the State Department at Washington, to be forwarded by them to the Insurance Department of the State of New York, and I would also consider it a personal favor on your part, if in your letter of transmittal you would be kind enough to mention the important position that the Credit Foncier Institution holds here in France, as well as that of the banking company "Credit Lyonnais," and with this in view I inclose herewith the statutes of the two societies.

Thanking you in advance for the favor that I am now asking, I am, dear sir,

Yours very respectfully,

(Signed.) W. E. INGERSOLL,

General Manager for Europe.

Six enclosures, viz.:

A.—Copy of letter from Director General of Direct Taxation, dated 22d September, 1891.

1° — Estimate of the Inspectors of Credit Foncier.

2° — House Charges.

3° — Letter from Legal Department of Credit Lyonnais.

4° — Statutes of Credit Foncier of France.

5° — Statutes of Credit Lyonnais.

This property cost the company \$1,102,604.05, but as certified in the letter of Minister of Foreign Affairs Ribot, the French Government values it at only 2,450,000 francs, or \$470,400 U. S. money.

While we have not the slightest wish to reduce the company's valuation of its assets by a single dollar, we feel constrained, under all the circumstances, to adopt the Government's valuation. We have no personal knowledge of the value of the property, and having asked the French Government to furnish us with its estimate of the value, we feel that we would be taking a serious responsibility in rejecting the information thus furnished to us. Upon receiving the letter of the French Minister a copy of it was promptly submitted to President Beers. He said that he understood that the value put upon the property by the French Government was "taxable value" only, which in Paris, as in New York and

other American cities, is very much less than the actual value. He was informed that if the French Government would state that to be a fact we would be willing to place a higher valuation on the property. He asked the undersigned to prepare a short form of statement that would satisfy us on that point, which he would endeavor to have the French Minister certify to and transmit by cable to this department. His request was complied with and the following form prepared:

"The value of the property of the New York Life in Paris, as stated in the letter of Ribot of 22d October, 1891, is taxable value only, which in Paris is usually about per cent of the actual value."

He has been unable to obtain the Minister's signature to this statement, and no alteration, correction or modification of the original document has yet been made.

It will be noticed that the valuation placed on this property by the appraisers selected by the company falls far below the amount which it has cost. We quote from the report of the appraisers as follows:

"CONCLUSION."

"It has been seen that our estimation, founded on the knowledge we have of the value of buildings in Paris, and, in addition to that, on particular information we have got about this affair, gives the following results:

Buildings in Paris, Boulevard des Italiens, No. 16, and Rue Le Peletier, Nos. 1 and 3, three millions three hundred thousand francs	Fr. 3,300,000
Business of the Café Riche, eight hundred thousand francs	800,000
In all, four million one hundred thousand francs	Fr. 4,100,000

And if taken into consideration that the opening of the boulevard Haussman is certain, a fact of which profit is surely made by present sellers, it is our opinion to estimate at four millions five hundred thousand francs (4,500,000) the value of buildings and business, object of our report.

Made and drawn up in Paris, on the fourth day of November, in the year one thousand eight hundred and ninety-one.

(Signed.) MARTIN,

Chef de Bureau at the Credit Foncier de France.

(Signed.) DUCLOX,

Sous-chef de Division at the Credit Foncier de France."

From this statement of appraisers, presumably friendly, it appears that the value of the ground and building, "founded on sales of

similar grounds" and the condition of the buildings, is 3,300,000 francs, equivalent to \$633,600. If the amount paid for the "name of Café Riche, with custom and fixtures attached thereto" (which is not a form of investment of the funds of a life insurance company authorized by the laws of this State, and, therefore, not admissible as an asset) be added, it only brings the total value of the property up to 4,100,000 francs, equivalent to \$787,200 American money. The maximum valuation placed on the property by these appraisers, being a prospective value only, is 4,500,000 francs, equal to \$864,000 American money.

The difference between the cost of the property and its appraised value indicates that the company paid a great deal more for it than it was worth.

OFFICE BUILDINGS IN OTHER CITIES.

Within the past three years the company has completed office buildings in the following cities and at the cost set opposite each as per Mr. Van Vranken's report, viz. :

Minneapolis, Minn	\$1,067,050 25
St. Paul, Minn	796,390 15
Kansas City, Mo	1,742,957 78
Omaha, Neb	1,188,091 86
Montreal, Canada	791,341 53

Mr. Van Vranken, after a thorough examination, declares that he believes the amounts above stated to have been actually expended in the purchase of the land and the erection of these several buildings.

They are solidly constructed and very expensively finished, more expensively, it is thought, than the existing conditions and requirements warranted.

The net rentals from these buildings have not, thus far, brought in a fair return for the money invested, and there is no immediate prospect that they will prove as profitable as the investments of life insurance companies should. They have been appraised by Mr. Van Vranken at the cost figures, as above stated, because of their recent construction.

As advertisements of the company they no doubt have a considerable value, for, as the appraiser says, "each of them forms one of the attractions in the city in which it is located." It is, of course, impossible to fix their advertising value, but the wisdom of these investments is very doubtful.

In a few other instances the appraised value is less than the cost, but not serious in amount.

In some of the real estate which the company has been compelled to take by foreclosure, it has been more fortunate than in those above-mentioned, the most noticeable of which are the following:

Real Estate No. 427, comprising the property fronting Eighth avenue, west side, from Ninety-first to Ninety-second streets, being 200 feet front on Eighth avenue, 267 feet eleven inches on Ninety-first street, north side, and 261 feet two inches on Ninety-second street, south side. The cost value of this property on company's books is \$177,271.05. Mr. Coleman appraises it at \$360,000.

Real Estate Nos. 2 and 3, consisting of a number of vacant lots on Butler and Douglass streets, between Third and Fourth avenues, Brooklyn, cost \$3,414.39; now appraised at \$37,950.

Real Estate No. 363, property on Broad street, Elizabeth, N. J., cost \$32,886.41; appraised at \$75,000.

Farm in Washington, N. J., cost \$30,000; appraised at \$45,000.

And others showing small advances.

As to the loans on bond and mortgage, they are regarded by the appraisers as generally of a very satisfactory character. A list of those in which the security does not exceed the loan by 50 % as required by law, is filed herewith, marked Exhibit "7." It is respectfully suggested that the company be notified to call in so much of these loans as may be necessary to bring them within the statutory requirements.

There are only four mortgages wherein the loan is greater than the security, on account of which the sum of \$11,700 has been deducted from the amount claimed by the company.

AGENCY MANAGEMENT.

In addition to the examination made with reference to its financial condition, it was deemed proper to look into certain charges of mismanagement preferred by Theodore M. Banta, the cashier of the company, and extensively commented upon by the newspapers.

These charges were formulated by him in 1887 and presented in printed form, to the trustees, who thereupon appointed a committee to investigate them.

Nothing of a decisive nature seems to have resulted from this investigation, and Mr. Banta protested that he was not given sufficient opportunity to prove his charges.

In this examination it was determined that he should have no cause to make such complaint, and the following plan was proposed to him and accepted after consultation with his counsel.

He was authorized to, and did, employ a stenographer and typewriter at the expense of this Department, for the preparation of his statement. He prepared and submitted a statement, in duplicate, under oath, covering the charges originally made by him in 1887, together with such other matters as seemed to him to require investigation, with such evidence as he possessed to support them. This statement dated October 8, 1891, is filed herewith, marked Exhibit "8."

A copy of this statement was served on the president of the company, with a request that if an answer should be made it be in writing, in duplicate, and verified by the oath of the subscribers to it. This answer was duly prepared and submitted by the officers of the company, under date of October 31, 1891; and is filed herewith, marked Exhibit "9."

A copy of this answer was given to Mr. Banta, with an intimation that if he chose to reply to it, it was his privilege to do so. He was also permitted by the company to read over the testimony taken by the Trustees' Committee in 1887. Thereupon Mr. Banta prepared and submitted his reply, dated November 18, 1891, filed herewith, marked Exhibit "10," and expressed himself as satisfied with the treatment he had received from this Department and the opportunity given him to prove the truth of his charges.

A further statement from Mr. Beers, dated November 25th, 1891, was received and filed herewith, marked Exhibit "11."

In the first of these papers, Mr. Banta says: "In my printed charges, I made twenty-eight specifications, to which I called attention. Before taking them up seriatim, I would remark that in regard to some of them, while they concern matters to which I deemed it proper to call the attention of the trustees, I might not have thought them of sufficient importance to require consideration by the Insurance Department."

It is true that some of his charges are of little or no importance. Others are based on information alleged to have been given him by officers and employes of the company, which is denied by the persons mentioned. Several of the charges, however, are of a character that could be verified or disproved by the records or otherwise, and were given careful consideration by the undersigned.

The present investigation was brought about through the publication in the *New York Times* that a defalcation to a large amount had occurred in the company's Spanish-American Department.

On June 17, 1891, a few days after this publication, the Committee on Finance of the company adopted a resolution requesting the Superintendent of the Insurance Department to make an examination of its

affairs. In response to this invitation the undersigned, pursuant to your instructions, commenced an examination on June 23, 1891, which has continued, without interruption, up to the present time. On June twenty, also, the Board of Trustees adopted preambles and resolutions, of which the following are a part, to wit:

"Whereas, Many charges and much criticism have appeared in the public press during the past few days with regard to the affairs of this company, and especially with regard to the Spanish-American Department; and

"Whereas, In view thereof, the Finance Committee, with the concurrence and approval of the officers of the company, has invited the Superintendent of Insurance to make a thorough examination of this company;

"Now it is hereby resolved, That the action of the Finance Committee, in requesting the Insurance Department to make an examination of this company, is approved and ratified."

For information regarding the accounts of the company we were referred to Mr. H. P. Stamford, the accountant. Mr. Stamford, who is practically the auditor, is an accountant of first-class ability, but he is so entirely loyal to his officers that early in the examination it became very evident that no information or assistance would be given by him in any direction or on any matter which would lead to a criticism of the management of the company, although he was very courteous and accommodating on all other matters. As one of the objects of the examination was to ascertain whether or not there existed any grounds for the criticism of the officers made by Mr. Banta and others, the examination was thereafter continued without reference to Mr. Stamford, except that he was requested to explain certain entries on the books which did not seem to us to be consistent with the terms of the contracts or other papers on which they should be based.

SPANISH-AMERICAN DEPARTMENT.

The prominence given to the affairs of the Spanish-American Department by the press and the company induced us to take up that question first, after the examination of the assets of the company.

This appellation is the name or title of the agency, firm or partnership, consisting of Joaquin Sanchez y de Larragoiti and Julio Merzbacher, created for the purpose of representing the company as agents in South and Central America, Mexico and the Antilles under certain contracts and memorandums dated January 21st, 1887, as altered or modified by subsequent stipulations, concessions and allowances by the president.

The main features of the original contract are as follows:

SECTION 3. It is agreed "that said agents shall keep regular and accurate statements of all transactions for account of said company, and whenever required by said company, or its authorized agent, shall transmit to said company a report in detail embracing every item of business done by or through them, and of all moneys collected or received by or through them for said company."

SECTION 4. "It is agreed that all books of account, documents, vouchers and other books or papers connected with the business of said agency shall be the property of said company whether paid for by said company or not, and at any and all times shall be open to said company or its representatives for the purpose of examination, and shall be turned over to said company, or its representatives, on the order of said company or on termination of said agency."

SECTION 5. It is agreed that all moneys or securities received or collected by said agents, for or on behalf of said company shall be securely held by them as a fiduciary trust and shall be used by them for no personal or other purpose whatever, but shall be by them immediately paid over to said company in accordance with its instructions; and it is expressly stipulated and agreed between the parties hereto that in case said agents shall withhold any funds, policies or receipts belonging to said company after such funds, policies or receipts should have been reported upon and transmitted to said company, or if they shall withhold any funds, policies or receipts after they shall have been demanded from them in writing by said company, such dereliction shall work a forfeiture to said company, unconditionally, of all claims whatsoever accrued or to accrue under this agreement to said agents; but nothing herein shall be construed to affect any claims of said company on said agents."

SECTION 6. "It is agreed that the district within which said agents shall have permission to operate is the Spanish-American Department of said company, comprising South and Central America, Mexico and the Antilles."

SECTION 10. "It is agreed that upon the original (first year's or parts thereof) cash premiums procured by said agents upon the classes of policies heretofore named "One," "Two," "Three," and "Three and one-half," and they shall be allowed an extra commission of ten per cent (10%) to cover contingent expenses."

SECTION 13. "It is agreed that the allowances for office and other expenses a written memorandum of which is filed herewith, shall be paid by the said company only upon actual expenditure and upon vouchers satisfactory to said company being furnished; said company, how-

ever, reserving to itself the right and privilege of adding or deducting from these allowances at its own will and pleasure, the same being optional at all times with the said company, and the said allowances to be made only when good and sufficient reasons exist for believing and knowing that said allowances are necessary for the purpose of increasing the business and carrying out the designs of the said company and said agents in building up an immense department."

SECTION 14. "It is agreed that all premiums collected by or through said agents during the terms of this agreement shall be at the risk of said company *after* being placed in the hands of bankers acceptable to the said company, and after said agents shall have been notified in writing by said company of such acceptability." (See letter herewith.)

SECTION 18. "It is agreed that the necessary expenses for medical examinations, for postage between the parties to this agreement, and for expressage on documents and other things sent by said company to said agent, shall be paid by said company; that said company shall furnish to said agents such a supply of blanks and circulars as it shall deem reasonable, to enable them to carry on business as said agents as aforesaid; that said company shall be liable to pay no charge other than is herein stated, or as shall hereafter be allowed by special written permission of said company."

SECTION . It is agreed that said agents shall keep deposited with said company a satisfactory bond for the faithful performance of this agreement and all duties pertaining to said agency.

Section 7 provides that they may appoint subordinate agents.

Sections 8, 9, 11, 12 and 15 provide for the commissions to be allowed them.

Letter of the same date, attached to contract, increases the amount of the commissions. Also letter of same date attached to contract defines the allowances for office and other expenses referred to in section 13. The following additional agreement of same date relates to the partnership in profits, to wit:

THIS AGREEMENT, made this twenty-first day of January, in the year 1887, between the New York Life Insurance Company, party of the first part, and Joaquin Sanchez y de Larragoiti and Julio Merzbacher, both of the city of New York, county of New York, State of New York, parties of the second part, WITNESSETH:

That the said parties do hereby mutually covenant and agree, each with the other, as follows, to wit:

That in addition to the terms and conditions of the agreement of this date, whereby said party of the first part, contemporaneously

with the execution of this agreement, appoints said parties of the second part as agents of the Spanish-American Department of the said party of the first part, and as a part of the consideration for said appointment, it is further agreed as follows: The following clauses to have the same force and effect as if contained in said agreement:

First. It is agreed that the net profits under the said agreement shall be the remainder after deducting the actual cost to the parties of the second part of procuring any business that may be obtained under said agreement from the compensation provided by said agreement of every name and nature.

Second. It is agreed that one-third of said net profits during each and every year ending 31st day of December in each year of the continuance of said agreement, shall annually be returned to the said party of the first part by the said parties of the second part.

Third. It is agreed that, for the purpose of determining the amount of said net profits, said parties of the second part shall make a detailed annual report, showing the entire expense of obtaining the business secured by the said parties of the second part under said agreement, and that said annual reports shall be made within four months after the 31st day of December of every year during the continuance of said agreement.

By the following agreement, dated January 21, 1889, various other important concessions were made to the agency:

MEMORANDUM OF AGREEMENT made this 21st day of January, 1889, between the New York Life Insurance Company, party of the first part, and Joaquin Sanchez y de Larragoiti and Julio Merzbacher, of the second part:

* * * * * * *

It is agreed that the renewal commissions allowed under section 8 of said agreement for the second, third, fourth, fifth sixth and seventh years of assurance shall be continued (subject to the limitations contained in said section 8) to the tenth year inclusive of assurances not tontine to the fifteenth year inclusive of assurances with fifteen year tontine period, to the twentieth year inclusive of assurances with twenty year tontine period, provided said assurances shall remain in force for ten, fifteen and twenty years, respectively, and provided said parties of the second part shall faithfully carry out said agreement and any modification thereto.

It is agreed that the provision of section 8 of said agreement, as to the collection of premiums otherwise than by said agents, reading, "Unless the commissions to sub-agents or collectors shall exceed that

percentage, in which case the deduction shall be the amount allowed to them for the collection of said premiums," shall be changed to read, "Unless the average of the amounts paid for the collection of said premiums, taken as a whole, shall in any way exceed said percentage, in which case the excess in any way shall be deducted in addition thereto;" provided, however, that no higher rate of commission shall be paid to any sub-agent than provided by his contract with said parties of the second part so long as his contract continues.

It is agreed that the provisions of section 11 of said agreement shall be extended to the non-forfeiting, free tontine investment plan, five-year dividend plan, and to such business written on the five-year dividend limited endowment plan as may have been raised to that plan by the medical board of said party of the first part.

It is agreed that the written memorandum of allowances referred to in section 13 of said agreement, subject to the limitations contained in said section 13, shall be modified as follows:

1. The allowances for the traveling expenses of Mr. Sanchez shall be increased from \$2,500 to \$6,000 per annum.

2. The allowances for the expenses of the Central Office at New York shall be increased from \$1,800 to \$12,000 per annum for the years only in which the new business of said parties of the second part on which one annual cash premium shall be obtained, collected, paid to and received by said party of the first part shall average \$15,000,000 per annum in the money of the applications, allowing four months from the thirty-first day of December of every year in which to close up and report that part of the previous year's business which, under the ordinary rules of the company, has not been collected on that day.

It is agreed that the last three words in brackets, in section 14 of said agreement and the letter referred to by them, shall be canceled with the specific and distinct understanding that the provisions of said section as originally written remain otherwise unchanged.

In a letter dated July 3, 1888, President Beers informs the Spanish-American Department that the fee for the collection of premiums upon which the company has no renewal commission to pay will be four per cent (4%) instead of two per cent (2%) as formerly.

The premiums covered by this "concession" covered the premiums on A. G. Dickinson's business on which his renewal interest had terminated. We believe this to be an extravagant collection fee. It is equivalent to a good renewal commission on business procured by another.

Sanchez and Merzbacher continued to act as agents under these contracts until December 16, 1890, when a new contract, given in full hereafter, was made between Sanchez and the company.

When this agency was formed, the understanding was that Sanchez was to be the field member of the firm, traveling from one country to another, appointing sub-agents, etc., etc., while Merzbacher was to attend to the office business, receive the cash, keep the books, make remittances and render the necessary accounts for the settlement. On December 31, 1890, a settlement was arranged between Sanchez and the company, by which it appeared that on that date the Spanish-American Department owed to the company the sum of \$795,804.04 for premiums actually collected and reported to the company after deducting all commissions and allowances as provided in the contracts, together with such other allowances and concessions hereinafter mentioned as were authorized by the president.

Of this indebtedness \$256,921.19 was estimated as collectible, being balances due from the several sub-agencies, the remaining \$538,882.85 being represented by Merzbacher's stealings, and a sum of \$119,059.92 claimed from A. G. Dickinson, explained hereafter. It is amazing that so large an amount could have been stolen without any suspicion having been aroused on the part of the officers.

In looking into the management of this department, the first thing done, was to prepare a statement, from the company's ledger, of the balances due the company at the end of each month. Beginning without indebtedness in January, 1887, the agency, at the end of the year, owed the company \$303,047.64, and the balances due at the end of each month thereafter are set forth in the following table:

MONTHLY BALANCES SPANISH-AMERICAN DEPARTMENT, AS PER COMPANY'S
LEDGER.

	1888.	1889.	1890.
February	\$359,951 58	\$418,043 21	\$516,702 21
March	260,703 99	512,095 57	447,585 99
April	260,100 50	476,088 96	551,874 69
May	271,283 55	486,193 68	590,450 56
June	403,901 03	546,644 49	618,298 82
July	437,202 25	570,665 97	546,879 45
August	435,823 86	512,581 62	631,523 18
September	520,457 70	594,551 78	611,545 16
October	507,306 90	616,314 58	727,245 13
November	525,485 95	676,081 03	620,016 91
December	409,375 04	495,052 07	795,804 04

The balance for January of each year is substantially the same as for December preceding.

If the president knew that this account was in this condition, he was culpably negligent in permitting it, and if he did not know it, he is equally censurable. If, on seeing the steadily increasing indebtedness of this agency, he had inspected Merzbacher's cash-book, which, under the contract he had a perfect right to do, and which was kept in a room in the company's home office building, he would have had no reason to doubt that the company was being robbed. Merzbacher did not foot or balance his cash-book after June, 1887, and when footed it was found that the balances increased month by month, until on November 25, 1890, it showed a balance of \$416,228.97 in excess of cash on hand. An inspection of his bank-book would have informed Mr. Beers how much cash Merzbacher had with which to meet these balances.

Of this deficiency the sum of \$52,412.35 was subsequently realized from the private assets of Merzbacher, turned over to Sanchez and by him to the company, thus reducing the deficiency account by this amount. But for reasons given further on, it must be conceded that the deficiency should have been placed at a much higher figure than that arrived at in the settlement with Sanchez. The indebtedness on December 31, 1890, as above stated, was \$795,804.04. In arriving at this figure, certain allowances were made to the Spanish-American Department which are not specially authorized by the contract.

Section 10 of the contract above referred to, in addition to other commissions, provides that a commission of 10% of the first year's premiums on certain policies shall be allowed to the agent to cover contingent expenses; section 13 provides that certain other specified sums shall be allowed the agents for office and other expenses, and section 18, after providing for the payment of physicians' fees, postage and expressage, concludes with the condition that "said company shall be liable to pay no charge other than is herein stated, or as shall hereafter be allowed by special written permission of said company." Here, then, in these three sections, we find a limit to set to the amount that should be credited to the agents for expenses.

During the year 1890, the total amount of first year's premiums collected by the Spanish-American Department on all forms of policies was \$648,999.19, 10% of this sum for contingent expenses is \$64,899.92. The amounts allowed for office and traveling expenses by "special written permission of the President," was \$60,600. These two items amount to \$125,499.92. There is no record of any other amounts having been allowed for expenses by "special

written permission;" yet the agents were allowed to deduct, in their account for the year 1890, the sum of \$209,647.80 for "Advertising" and "Agency Expenses" (not including physicians' fees, \$26,875.67, which were credited as a separate item). All allowances, be it remembered, are in addition to the regular commissions, which for the year 1890, amounted to \$442,611.77. In addition to this, on the final settlement of December 31, 1890, before referred to, allowances were made to the amount of \$67,348.94, made up of the following items:

"Difference between J. Sanchez's and J. Merzbacher's annual guarantee and their shares of one-third each in the Spanish-American Department profit and loss account, as per president's letter of August 24, 1889, viz. :

J. Sanchez, 1887, guarantee \$30,000, less $\frac{1}{3}$ of \$35,809.98..	\$18,063 34
J. Sanchez, 1888, guarantee \$30,000, less $\frac{1}{3}$ of \$41,108.28..	16,297 24
J. Merzbacher, 1887, guarantee \$15,000, less $\frac{1}{3}$ of \$35,809.98	3,063 34
J. Merzbacher, 1888, guarantee \$15,000, less $\frac{1}{3}$ of \$41,108.28	1,297 24
Loss in exchange at Rio during 1889	11,344 47
Loss in exchange at Chili, 1889	3,925 81
Lawyers' fees at Rio, 1885 to 1889	2,255 55
Company's share of lawyers' fees <i>re</i> H. Pritchard	2,566 06
Other expenses incurred at Rio	13,357 50
Total	<u><u>\$67,348 94</u></u>

The \$35,809.98 and \$41,108.28 appearing in the first four items represent the net profits of the agency for the years 1887 and 1888.

The greater portion, if not the whole, of this amount we hold to be an improper allowance to the agents. The first four items, amounting to \$38,721.16, represent the difference between Sanchez and Merzbacher's one-third of the net profits of the company and a claimed guarantee of \$30,000 per annum for Sanchez, and \$15,000 per annum for Merzbacher. If anything in the contract entitled Sanchez and Merzbacher to a guaranteed annual profit of \$30,000 and \$15,000, respectively, this would be a proper allowance. But the language of the contract under which they claim this guarantee is as follows:

SECTION 17. It is agreed that said agents shall be allowed to draw, as an advance, against all commissions accruing or to accrue to them under and during the continuance of this agreement, the said Joaquin Sanchez at the rate of (\$30,000) thirty thousand dollars per annum,

and the said Julio Merzbacher at the rate of (\$15,000) fifteen thousand dollars per annum, payable monthly, and that, in consideration therefor, all premiums on business secured by them shall be reported and paid over to said company free from any commissions or any charges whatever (except such commissions or other compensation said agents may pay to sub-agents or others under agreement approved by said company, for which vouchers satisfactory to said company shall be furnished).

It needs but a glance at this clause to inform you that this is in no sense a guarantee that each year's profits shall amount to the sum named, and as a matter of fact Sanchez and Merzbacher and the president took the same view of it, as the following correspondence fully proves:

PARIS, *July 30, 1889.*

WILLIAM H. BEERS, Esq., *President present :*

DEAR SIR.—As in one of our last interviews you had the kindness to grant me that the guarantee mentioned in article 17 of our contract, say of \$15,000 per annum to Mr. J. Merzbacher, and of \$30,000 per annum to me, shall be considered every year from the beginning of said contract or from 1st January, 1887, I respectfully request you to confirm same to me in writing or to affix your signature at the foot of this letter, which, after you return it to me, I will annex to our contract with the company. It is understood that said article 17 in our contract shall read in future as follows:

“It is agreed that said agents shall be allowed to draw from the 1st of January, 1889, as an advance against all profits accruing to them during each year, and for the whole period of this agreement, the said J. Sanchez at the rate of thirty thousand dollars (\$30,000) each year, and the said J. Merzbacher at the rate of fifteen thousand dollars (\$15,000) each year, payable monthly, and that, in consideration thereof, all premiums on business secured through them shall be reported and paid over to the company free from all commissions and charges whatever for that year, during which the profit shall not suffice to cover the guarantee assigned to each one of them, except such commissions or other compensations said agents may pay to sub-agents or others under agreements approved by the company, for which vouchers satisfactory to said company shall be furnished.”

The spirit of the above must be interpreted as follows: If on the 31st of December, of each one year, the general balance of the Spanish-American Department does not show a net profit sufficient to cover the guarantee that has been assigned to each one of us, in accordance with the contract, the company shall make good any difference that may exist between the profits earned and the guarantee above mentioned of thirty thousand dollars (\$30,000) to Joaquin Sanchez and of fifteen thousand dollars (\$15,000) to Julio Merzbacher, and on each 31st December, the same shall be done during the whole period that said contract is in force.

It is also agreed that should one of us retire from the management of the Spanish-American Department at the end of the present or

during the next year, he shall forfeit the advantages given him by this concession.

Although in granting our request you have simply done what is just and equitable, yet I beg to tell you my sincere thanks for your kindness, and remain, dear sir,

Yours very sincerely.

(Signed.) J. SANCHEZ.

To which the following reply was made by Mr. Beers:

24th June, 1889.

J. SANCHEZ, Esq., No. 346 Broadway, New York:

REAGREEMENT.

DEAR SIR.—Referring to your letter, dated Paris, 30th July, 1889, in which you request a modification of section 17 of your agreement with the company, dated 21st January, 1887, we would say that, after consideration, said agreement is hereby modified as follows:

First. It is agreed that in any year during the continuance of said agreement, in which one-third interest in the business of the agency created by said agreement shall not amount to the thirty thousand dollars (\$30,000) advance, provided by section 17 of said agreement, the company will assume and pay the difference in cash.

Second. It is agreed that if you shall not remain in the service of the company for the full term of seven years, provided by section 21 of said agreement, this modification shall be null and void, and section 17 of said agreement shall remain in full force and effect as originally written, unless said agreement is sooner terminated by death.

Third. It is agreed that said agreement of 21st January, 1887, as it now exists, remains in full force and effect, except as herein specifically modified.

Fourth. This agreement, with this modification, shall take effect on your indorsement on this sheet of your approval and acceptance of the foregoing conditions.

Yours very truly.

W. H. BEERS,

President.

Approved and accepted.

J. SANCHEZ.

(Enclo.)

June 24, 1889

J. MERZBACHER, Esq., No. 346 Broadway, New York city:

RE-AGREEMENT.

DEAR SIR.—Referring to Mr. Sanchez's letter, dated Paris, 30th July, 1889, as to addition to contract, and our reply to him, dated Paris, August 24, 1889, we would say that, upon further consideration of the matter, it does not seem to be fair that a concession should not be made to you corresponding to that made to him. We have, accordingly, executed and hand you inclosed a modification of your agreement corresponding to that made to Mr. Sanchez.

Yours truly.

W. H. BEERS,

President.

Mr. Sanchez and Mr. Merzbacher were each entirely familiar with the business in the Spanish-American countries at the time of making the original contract in 1887, and were better qualified than any one else to estimate the profits of the business, and, without doubt, they fully understood the meaning of section 17. There is no good reason apparent for making them a present of this \$38,721.16 at a time when the profits largely exceeded the proposed guarantees.

The next item, "Loss in exchange at Rio during 1889, \$11,344.47," will be referred to further on. The other items are merely additional allowances which did not appear in the monthly reports.

In addition to these allowances, there are other items credited or allowed to the agents which are clearly not justified in any way. To make this plain, we will first present a copy of an account, from which entries on the journal were made up, as follows:

Spanish-American department.

Agent at New York.

To New York Life Insurance Company.

Dr.	
$\frac{1}{3}$ of profits in the Exchange <i>a/</i> , to December 31, 1888...	\$21, 848 05
$\frac{1}{3}$ of profits during the year 1887	11, 936 68
$\frac{1}{3}$ of profits during the year 1888.....	13, 702 76
$\frac{1}{3}$ of profits during the year 1889	43, 089 98
	<hr/>
	\$90, 577 45
	<hr/> <hr/>

American money

Contra.:	
Salary to Inspector, three years	\$30, 000 00
Traveling expenses of Inspector from April, 1887, to December 31, 1889, as per verbal agreement with the President	10, 716 17
	<hr/>
	\$40, 716 17
Balance for which check will be sent on demand.....	49, 861 28
	<hr/>
	\$90, 577 45
	<hr/> <hr/>

American money.

Spanish American Department of the
New York Life Insurance Co.

(Signed.)

J. SANCHEZ,
General Manager.

Dated *Decem er* 31st, 1889.

The first item in this account represents the outcome of transactions of a peculiar character. When we first ran across this item " $\frac{1}{3}$ of profits in the exchange account to December 31st, 1888, \$21,848.05," and later on noticed the items mentioned above, "Loss in exchange at Rio and Chili during 1889, \$15,270.28," Mr. Beers and Mr. Stamford were requested to explain why the company, in case of a profit in exchange, was entitled to only $\frac{1}{3}$ of it, while in the event of a loss in exchange the company was obliged to stand the whole of it. Neither Mr. Beers nor Mr. Stamford could give a satisfactory answer on this point, and this brought up the whole subject of the profits in the Spanish-American Department.

It will be observed that the partnership agreement of January 21, 1887, under which the company is entitled to one-third of the profits, requires the agents to make a detailed report annually, so that the company may know that it is receiving what it is entitled to. Mr. Beers and Mr. Stamford both assert that this detailed report has never been asked for or received, and that, in fact, there has never been any audit or verification of this account, and that there were no books or records in the office of the New York Life Insurance Company which would enable the undersigned to verify it. Upon ascertaining these facts, Mr. Beers was requested to cause Mr. Sanchez to bring his books from Barcelona to New York, which was accordingly done.

Before leaving Europe, however, Mr. Sanchez wrote the following letter in explanation of the exchange items:

BARCELONA, *October 9, 1891.*

WM. H. BEERS, Esq., *President, New York:*

DEAR SIR.—We are in receipt of your esteemed favor of the 15th ult., informing us of the remarks made by Deputy Superintendent Shannon in regard to the profits realized from exchange in Brazil some time ago. At first sight, it would appear that Mr. Shannon's remarks are just, but we feel satisfied that upon the matters being properly explained to him he will readily alter his views on the subject.

The profits which were credited in equal parts to Messrs. J. Sanchez, J. Merzbacher and the company on December 31, '88, and June 26, '89, were the results of a special operation of which we beg to remind you.

Having been informed that the Brazilian Government contemplated calling for a loan of eight million pounds sterling (£8,000,000) in London to redeem its paper money, and later on that a syndicate of bankers had accepted the negotiations and signed them, our Mr. Sanchez foresaw that a profit could be realized from converting into gold the deposits in paper money made in the Brazilian treasury, and proposed the operation to you on condition that if carried out the profits should be divided in the same proportion as the

profits of the Spanish-American Department were divided as per contract, the same, however, not to form part of the regular business of the Spanish-American Department. At the same time Mr. Sanchez asked you for permission to retain in the Brazilian banks for some time all the premiums that were then collecting, as by doing so a clear profit could be realized. In view of this special concession, we carried out the plan and realized the profits which appear on the books and of which the company received one-third. Mr. Shannon's remark to you, that if we participate in the profits on exchange we should also participate in the losses, would seem quite natural, but does not hold true under the existing circumstances, in view of the simple reason that there are no losses in exchange in our department. The items which appear on the books to the debit of the exchange account are the sums which we have to pay for the transfer of funds and commissions to brokers on the drafts which we buy for remittances to the company. The largest amount appearing on the books as charged to the company is of some \$22,000,—in our account No. 98, of March 16th, under the heading of "Losses in exchange in Brazil during 1890." Our collections during the year 1890 were, in round numbers, of \$1,400,000 American Gold, and the debit of the exchange of \$22,000 is only something like $1\frac{1}{2}\%$ on said amount, which, you will admit, is a reasonable commission for transferring such collections from the banking agents of the interior to the Rio de Janeiro office, and from Rio de Janeiro to New York. We repeat that although we use the same heading, "Exchange Account," the sums debited to the company are not losses in exchange, but commissions which have to be paid for the transfer of funds collected, and it has always been understood and agreed upon that such payments were to be borne by the company. The profits on exchange which Mr. Shannon refers to were derived from a different operation entirely, and one made by a previous special agreement as to the distribution of the profits to be derived. Furthermore, this was an operation which could not possibly give a loss. We are certain that you will remember the particular circumstances which we are relating, and will experience no difficulty in explaining same to Mr. Shannon.

We remain, Dear Sir,

Very truly yours,

Spanish-American Department of the
New York Life Insurance Co.,

J. SANCHEZ,

General Manager.

This letter will give you a pretty fair general idea of the transaction, but does not give you all the facts in connection with it.

The profits from exchange referred to by Mr. Sanchez, arose from two separate transactions. The first was that by which the company's deposit of Brazilian paper money with the Brazilian Government was withdrawn and British gold substituted therefor. On

this transaction the net profit was \$24,665.77, that is to say, the paper money deposited with the Brazilian Government had increased that amount in value since the deposit was first made. Let us admit that this substitution of gold for paper money was for the best interests of the company, and that it could only have been brought about through the influence of Mr. Sanchez, and that, therefore, Mr. Sanchez was entitled to a share of the profit; by what process of reasoning can we arrive at the conclusion that Merzbacher, who had no hand or part in the transaction, should receive upwards of \$8,000 or any share of the profits.

The greater portion of the profits, however, arose from the second transaction, which Mr. Sanchez describes in the following words: "At the same time, and for the same reasons as applied to the deposit, we had a lot of money obtained for the company, and I got a concession from Mr. Beers and delayed the remittances until the effects of the change in the money will reflect on the market, and in the meantime to deposit all the money with the company's bankers to the credit of the company in the different banks and wait until we thought the moment opportune to convert, and that has given us a different profit. This profit arose from the premiums detained there (Rio) through my suggestion to the president." To the question, "Was there any written contract made regarding this exchange profit?" Mr. Sanchez answered: "No, it was not written contract; it was verbal." In this latter transaction the profit amounted to \$40,878.38, of which Sanchez and Merzbacher were each awarded one-third, amounting altogether to \$27,252.25, which, with the \$16,443.85, given them on the first transaction, made a total allowance to the pair of \$43,696.10, while the company, whose money was involved, received only \$21,848.05.

Mr. Sanchez, in his Barcelona letter above quoted, says: "This was an operation which could not possibly give a loss." In this Mr. Sanchez is mistaken. The company stood the same chance of losing its money by the failure of the banks in which it was deposited as it did in what seems to have been a similar transaction in the Argentine Republic, whereby a sum equal to \$135,305.35, American money, received for premiums, was deposited with the English bank of the River Platte in Buenos Ayres. This bank has since suspended payment, and no one knows how much, if any, the company will receive out of it. For more than a year past there has been another alleged deposit in the Buenos Ayres branch of the Bank of Rio de Janeiro, amounting to about \$70,000 of American money, which has not yet been turned over to the company. Being asked why he did not turn the money over to the company, Mr. Sanchez said that the rate of exchange

had not been favorable. Being questioned as to whether the rate of exchange would prevent its being transferred to the company's account in the same bank, his answer was that he had better opportunities for learning and keeping informed of the condition of exchange. If this money is really on deposit in this bank, it ought to be in the name of the company. Mr. Sanchez protests that there is no understanding that he is to receive any of the profits that may result from such favorable turn in exchange. But, as it is only necessary that the president should authorize it verbally, it is quite likely that Mr. Sanchez will be allowed credit for a full share of such profits, if any there be.

Mr. Sanchez, in his above-quoted Barcelona letter, intimates that there is a difference between the regular exchange account and the particular exchange account from which the profits above-referred to were made. This is true; there is a difference. That Brazilian transaction should have been entered on the ledger under the head of "Speculation Account." It was speculation with the company's funds pure and simple. The "concession" to Sanchez and Merzbacher of the \$43,696.10 of the profits of that speculation was an indefensible waste of the company's funds. It will be noticed that in the above account, dated December 31, 1889, the Spanish-American Department takes credit for the following items:

Salary to inspector, three years.....	\$30,000 00
Traveling expenses of inspector from April, 1887, to December, 31, 1889, as per verbal agreement with the President	10,716 17

In explanation of these items, it is perhaps best to give Mr. Beers' testimony thereon, which is as follows:

Q. Now, he charges for the salary of inspector, as per agreement; is that a written agreement? A. No; it is an understanding between ourselves; I think the contract provides for an inspector; that is my impression.

Q. Well, here is the contract? A. That is my impression; at any rate that was my understanding; we had a right to send a special man there to keep track of the business.

Q. What are the duties of the inspector? A. He looks after the business generally and makes observations, sees how the business is running; sees what the general feeling is regarding the company; incidentally, the character of the agents employed, and incidentally, also, the character of the examiners, and various matters of that kind of a strictly confidential nature.

Q. To whom does he report? A. To the office.

Q. Are any of his reports on file? A. No; they are almost all personally to myself; of course, he has duties there that we do not allow even the agency to know about; I mean to say looking after the company's interests; ostensibly he would not have much to do in certain lines.

Q. What was the agreement regarding the inspector as to the amount of compensation? Was it \$10,000 a year? A. Ten thousand dollars a year and traveling expenses.

Q. Was that to be paid by the Spanish-American Department? A. No; it comes out of our share of the profits.

The inspector referred to in this conversation with Mr. Beers, and in Mr. Sanchez's account, it is needless to say, is Mr. Leon Berthelot, a son-in-law of President Beers. He still continues in the employ of the company on the same conditions.

Previous to the appointment of Sanchez and Merzbacher the Spanish-American business was transacted through the agency of A. G. Dickinson. Upon his retirement from the company on December 31st, 1886, he owed the company \$302,150.62. This amount was due for premiums actually collected by him and his subagents. Owing to some disputed claims for allowances a settlement was not reached until August, 1888, when, in addition to cash received on his account in the meantime and other credits allowed him, he paid the company \$68,136.33, which amount the company received as full payment of his account. This balance was arrived at by crediting Dickinson's account and debiting the Spanish-American Department (Sanchez and Merzbacher) with the net sum of \$120,230.69. This is entered on Dickinson's ledger account by a credit of \$181,665.46 and a debit of \$61,434.77, the difference being the amount stated; corresponding entries reversed being made on the account of Sanchez and Merzbacher—that is to say, this sum of \$120,230.69 was transferred from the account of Dickinson, a perfectly responsible debtor, to that of Sanchez and Merzbacher, who not only were financially irresponsible, but were, at the time, through Merzbacher's peculations actually defaulters to the company. No satisfactory reason has ever been given us for making this transfer. The statement contained in the following conversation with Mr. Stamford is about the only attempt at explanation that has been made:

Q. Were the accounts with the Spanish-American Department all balanced and adjusted at the time that Sanchez and Merzbacher succeeded Col. Dickinson in the management of that department? A.

Yes; there was a certain balance carried from Mr. Dickinson's account, amounting to something over \$181,000, which was charged to the new firm, because of what we called 'floating balances' required in the several departments that were perfectly good accounts and that were assumed by Sanchez and Merzbacher."

There seems to be a wide difference of opinion between Mr. Stamford and Mr. Sanchez as to the amount of Dickinson's "floating balances" turned over to Sanchez and Merzbacher. In the foregoing statement Mr. Stamford said that it was above \$181,000. Sanchez says that it only amounted to \$95,000, and that there was actually collected of this amount only about \$60,000, and, as a matter of fact, the very first entry on the journal of the Spanish-American Department was as follows:

1887. .

Jan. 1. Sundries

To A. G. Dickinson:

Debtor balances on the 31st December, 1886, accepted

by us..... \$95,566 20

The rest of this entry consists of the names of the several agents and the amounts due from them, footing up the above total.

When Col. Dickinson retired from the company as its agent at the close of 1886, he was entitled to certain renewal commissions on premiums to be collected. Sanchez and Merzbacher were to collect these premiums and turn over to Dickinson the amount due to him on such renewals. Sanchez now claims that Merzbacher, who was the financial manager of the agency, paid to Col. Dickinson \$119,059.93 more than Dickinson's renewals amounted to, and that a part of the deficiency is made up of this amount. Suit has been brought by Sanchez against Dickinson to recover this overpayment, the amount, if any, that may be recovered to be turned over to the New York Life Insurance Company in liquidation of the deficit.

There was no good reason for permitting Sanchez and Merzbacher to assume the responsibility of collecting the debts due to Dickinson by his agents, whether the amount was \$95,000 or \$181,000. Dickinson, who, as has been said, was perfectly responsible, should have been required to settle his own indebtedness to the company. If this course had been followed, the company would be in possession of \$120,000 more money than it now has.

It will be noticed that the contract provides that the agents shall give a bond to the company for the faithful performance of its conditions. On this question the following is the evidence:

“Q. Who are the bondsmen for Sanchez and Merzbacher?

Mr. BEERS.—They have no bond. Bonds are not worth anything. How are you to get a bond for a man who handles \$100,000 or \$200,000 a month. We had ample reason to trust Mr. Sanchez, because he had always made up his accounts from year to year for Col. Dickinson and there never was a penny's difference between them. There was no objection to his accounts in any way. There is a good deal of theory in bonds.”

In making the settlement with Sanchez last December, for the purpose of determining the amount of the deficiency, no account whatever was taken of interest on the sums withheld and no interest has ever been charged on that account. The company undoubtedly should be entitled to interest on all sums advanced to agents, and interest at the rate of 6% per annum on the monthly balances of the Spanish-American Department up to December 31st, 1890, would amount to about \$90,000.

Having fixed upon a certain amount as the deficit in the Spanish-American Department, a new contract was entered into between the company and Mr. Sanchez, of which the following is a copy:

NEW YORK LIFE INSURANCE COMPANY,
346 & 348 BROADWAY,
NEW YORK, 16th December, 1890. }

J. SANCHEZ, Esq., *New York City* :

REAGREEMENTS.

DEAR SIR. — Your communication of the 29th ultimo and 11th instant, relating to a desired modification of the agreements existing between Joaquin Sanchez and Julio Merzbacher, doing business as the Spanish-American Department of the New York Life Insurance Company and the company, with the accompanying papers, were duly received and contents noted.

In reply, we would say that after careful consideration of said communications and accompanying papers, it has been decided that said existing agreements may be modified as follows:

1. It is agreed that the company assents to the assignment to J. Sanchez by J. Merzbacher, of all his rights under said existing agreements and authorizes J. Sanchez to continue the agency created under said existing agreements.

2. It is agreed that any balance that may be due the company on the 31st of December, 1890, from the Spanish-American Department, shall be transferred to a special account for settlement outside of the general and regular business transacted subsequent to that date, and

that all compensation required under the terms of said existing agreements shall be turned over to the company, as it accrues, for the credit of that account, except the advance provided for J. Sanchez, by the terms of said existing agreements, which advances he shall be allowed to draw as heretofore until said account shall have been fully paid.

3. It is agreed that all available assets of J. Merzbacher, or the proceeds thereof, at the company's option shall be immediately turned over to the company, for the credit of such account.

4. It is agreed that the refunding by Col. Dickinson of the amount stated to have been overpaid him shall be pressed and the amount turned over to the company as soon as received, for the credit of said account, and that no further payment shall be made to Col. Dickinson pending adjustment.

5. It is agreed that after said account shall have been fully paid, J. Sanchez shall receive the entire compensation provided under the terms of such existing agreement or any modification thereof, except the proportion of net profits to be returned to the company under agreement of 21st of January, 1887.

6. It is agreed that if J. Sanchez should die before said account shall have been fully paid, his executors or administrators shall be entitled to draw against his compensation under existing agreements at the rate of twenty thousand dollars (\$20,000) per annum, payable quarterly, until such account shall have been paid in full, and that after said accounts shall have been paid in full an accounting shall be had with his executors or administrators under and in accordance with the terms of said agreements.

7. It is agreed that proposition No. 2, as to the manner in which the business of the Spanish-American Department shall be transacted with the company, of which the following is a copy, is approved to take effect as soon as the necessary arrangements can be made.

PROPOSITION No. 2.

"All business will be transacted directly between the company and the sub-departments.

Remittances will be made by the sub-departments to the company.

Applications will be sent directly to company.

Policies will be sent to the sub-departments. In one word, all transactions will be carried out between the company and the sub-departments.

There will be a corps of 'Inspectors' with head office somewhere in Europe.

In New York there will be only a small office with one man to attend to such business which may require personal attention, and in order to give some commodities to Mr. Sanchez during his presence here.

Accounts will be rendered direct to the company by the different sub-departments, but as these do not charge the same commissions to which the Spanish-American department is entitled, the inspector's head office in Europe will make special account, charging the difference according to contract."

It is agreed that the proposition that all accounts rendered by the Spanish-American Department subsequent to the 31st December

shall be accompanied by a remittance to cover any debit balance that may show, and that to enable this to be done the Spanish-American Department shall have a floating credit for such an amount not exceeding \$100,000, as may be found necessary, is approved, to take effect as soon as the necessary arrangements can be made.

10. It is agreed that said existing agreements, except as herein modified, shall remain in full force and effect.

11. It is agreed that these modifications shall take effect on the approval and acceptance hereon of J. Sanchez.

Yours truly,

(Signed.)

W. H. BEERS,

President.

Approved and accepted. J. SANCHEZ.

One construction put upon this new contract by the president and Mr. Sanchez is, that under it the company must forego its claim to a share of the profits untill the deficiency is made good by applying all the profits of the agency, with the exception of \$30,000 a year allowed to Mr. Sanchez, to its liquidation. This in effect makes the company bear one-third of Merzbacher's defalcation, although Hornblower & Bryne, in a letter written December 4th, 1890, in answer to certain inquiries, advised :

"(6) There is nothing in any of the papers submitted to us which requires that you should stand one-third of the loss sustained by the parties of the second part.

"In deciding what constitutes one-third of the net profits that you are entitled to have returned to you, there is no reason why the amount taken by either partner should be subtracted from the profits of the firm. 'Net profits' in the contract before us means the profits of the parties of the second part as a firm, and nothing that either one of these parties can do to the other can affect the question of what constitutes the profits of that firm."

By this contract, also, Mr. Sanchez is to receive \$30,000 a year until such time as the deficit is canceled by the accumulation of profits in which event he becomes entitled to draw, not only the third of the profits to which he was originally entitled, but also the one-third to which Merzbacher would have been entitled; that is to say, as soon as the deficit is made good he will be entitled to twice as much profit as if there had been no defalcation. If his agency shall continue for eight or ten years he will no doubt be a great deal better off financially than under the old arrangement; in fact he must look at Merzbacher's treachery as a blessing in disguise.

Another feature of the settlement with Mr. Sanchez is worthy of note. Mr. Sanchez deemed it essential that he should be in a position

to draw his two-thirds share of the profits as soon as possible and in accordance with the general tenor of his treatment by the company a method was adopted which would hasten the desired event. When, on December 31st, 1889, the balance due from the Spanish-American Department was fixed at \$795,804.04, this amount was divided into two parts, one portion, \$419,822.92, being carried to a new account entitled on the ledger "Spanish-American Department Suspended Account," and the remainder, \$375,981.12, remained in the general account. The "suspended account" is regarded as the actual deficit which is to be made good before Mr. Sanchez can draw on the profits of the agency. To this account is credited all moneys paid into the company by Mr. Sanchez since the date of settlement in excess of the amount due on current monthly accounts. The \$375,981.12 was not transferred to the "Suspended Account," for the alleged reason that it was composed of accounts which were looked upon as perfectly good; that is to say, it included \$119,059.93 due from A. G. Dickinson, hereinbefore referred to, and \$256,921.19 due from various sub-agencies. Whether these agents' balances are good or not we are, of course, unable to say; but it is a fact that only \$26,955.26 had been credited on this account up to the close of July, leaving a balance due thereon of \$349,025.86, while on the "Suspended Account," up to and including August 5th, the payments credited aggregate \$166,671.89, leaving an apparent deficit of only \$253,151.03.

The proper way to do would seem to be to debit the deficiency account with the entire amount due on December 31st, to wit: \$795,804.04, and credit it with such sums as the company should receive from Mr. Sanchez in excess of the balances due on current account; but then Mr. Sanchez would have to live on \$30,000 a year a much longer time.

Another item that should have entered into the amount fixed as the deficit is the company's share of the profits for the year 1890. The entire profits for that year were \$144,259.54, of which the company's share would be \$48,086.51. Mr. Sanchez contends that as this new contract provides for the application of all profits, including the company's share, to the cancellation of the deficit, and as the defalcation was discovered in 1890 (November 25th), and before the accounts for the year had been made up, therefore the company is not entitled to any share of the profits for that year. We do not quite agree with this reasoning.

The work of obtaining these facts has been very difficult and tedious on account of the devious and unusual methods of book-keeping

employed by the company. As an instance of this, we will again refer to the account of profits of which a copy is given above, dated December 31st, 1889. This accounts shows that after deducting Berthelot's salary and expenses there was due to the company the sum of \$49,861.28, for which amount a check was subsequently sent to the company. The amount of this check was duly credited up to the account of the Spanish-American Department on the general ledger, but nowhere on the books could we find any record of that department having been debited with the profits or credited with Berthelot's expense. It appears that certain other items of expense which it was decided to allow the Spanish-American Department, but which it was not desirable to have appear upon the books, were set off against the amount that would be debited to the company as profits. These items in the aggregate amount to \$67,348.94, being \$17,487.66 in excess of the amount of said check. This excess was thereupon entered in a lump sum simply as agency expenses, the check for \$49,861.28 being credited on the current account. On this particular point the evidence is as follows:

Q. Does that \$49,000 appear in this balance sheet?

Mr. STAMFORD.—No.

Q. I can not quite understand yet how you could give them a credit for that cash remittance without charging them the balance due on net profits. Now, this particular account here; those three items of commuted commissions I find in this \$322,309.27, but I do not quite understand why they should receive credit on the general account for that \$49,000 without being charged with the net profits. That \$49,000, if it is included in that \$303,000, goes to reduce their deficiency? A. That is apparently; it is not real; if there is a charge on the debit side of \$55,000 and there is a credit on the same account of \$50,000, it sometimes happens, or occurs, that instead of putting this on one side and that on the other, this entirely disappears so far as the ledger is concerned, leaving only \$5,000, which is on the same account, which saves so much bookkeeping.

Q. That might be so if in this case the amount received had been \$352,000 and instead of giving them credit for \$352,000 in cash you gave them credit for only \$303,000? A. On the other side, Mr. Shannon, there are \$34,000.

Q. In which book? A. Suppose there was some fresh account which would take up \$40,000 more? We do not carry that to the account under this particular heading, but you carry that amount less \$49,000 cash; it will save the bookkeeping.

Q. Is there any statement here which shows these different transfers? A. Yes; there is a statement; there is an account which I have in my mind and from which this is made up — it would be necessary for you to have that before you could understand it.

Mr. SHANNON.— Yes, I can not understand it without having that account.”

From the foregoing statement of facts we must conclude that Sanchez and Merzbacher were treated with a degree of liberality inconsistent with the best interests of the company.

Mr. Banta, in his statements, refers to certain entries made on the ledger account of the Spanish-American Department at the close of each year. These entries consist of a credit given the Spanish-American Department purporting to represent the amount of money deposited with various banks in South America, but which had not at the time been turned over to the company, and upon opening the account for the succeeding year it is debited back with a like amount; for instance, on December 31st, 1888, the Spanish-American Department received a net credit on this account of \$283,535.42, and in February, 1889, said account was debited with a like amount. This is a mere bookkeeping expedient for the purpose of obtaining credit for such amount as an asset in the item “deposited with banks and bankers in other cities,” which is an admissible asset, instead of having it included in the item of agents’ balances, which are not allowed as an asset by the Insurance Department. If the amount is on deposit to the credit of the company in banks selected by it, these entries are entirely proper, otherwise not.

Mr. Beers, in his letter of December 16, 1890, which was accepted and made part of the contract by Mr. Sanchez, lays down a rule that it would seem ought to be applied to all agents. It is as follows :

“It is agreed that the propositions that all accounts rendered by “the Spanish-American Department subsequent to the 31st December “shall be accompanied by a remittance to cover any debit balance “that may show, and that to enable this to be done, the Spanish- “American Department shall have a floating credit for such an “amount not exceeding \$100,000 as may be found necessary.”

Colonel A. G. Dickinson, the predecessor of Sanchez and Merzbacher as agent in the Spanish-American countries, was requested, at the suggestion of Mr. Banta, to testify as to his knowledge of matters connected with the management of the company and the Spanish-American Department. He refused to do so, and as the laws do not give the Superintendent of the Insurance Department power to compel witnesses to testify, we are unable to present his testimony.

L. C. VANUXEM & Co.

Referring to L. C. Vanuxem & Co., Mr. Banta, in his original charge, says:

"The officers have given a territory covering several of the most populous States, to the firm to whom they are most indebted for proxies, and have made the most extravagant allowances, and have allowed their account to be overdrawn several hundred thousand dollars. They have loaned this firm \$30,000 of the company's funds on personal notes of their sub-agents — notes which remain unpaid, though overdue more than a year."

To this Mr. Mr. Beers' reply is as follows:

"As to specifications 1 and 2, referring to the firms of More & Vanuxem and Vanuxem & Co., the charge made is that a large territory was given to this firm in return for proxies, and that extravagant allowances have been made to them and their account allowed to be overdrawn.

"These were fully investigated by the Committee of Trustees and nothing new is cited by Mr. Banta in his communication to you. The fact is no special consideration or favor has been shown to this firm because of any obtaining of proxies, nor have any advances been made to them except from a purely business standpoint, with the object of increasing the business of the company. The amount of proxies which had been obtained through this firm at the time of the former examination was merely nominal, to the best of my recollection not over a dozen. Since that time some additional proxies have been received from them, but no more than from other agents in proportion to their business. No funds of the company have been spent in obtaining said proxies. As to the statement of the accounts with that firm, the amount owing by them is much less to-day, in proportion to their business, than it was in 1887. The amount does not now exceed what we consider it good business to advance to any good department or agent doing as large a business. The officers of the company have had no motive whatever in their dealings with this firm, or any other agents, except to advance the interests of the company.

"The sub-agent's notes, referred to in Specification 2, were merely taken as additional collateral security to the indebtedness of Vanuxem & Co."

On August 17th, 1887, the balance due the company by L. C. Vanuxem & Co., was \$351,468.92. This is known as the "old account." On this account, up to October 31st, 1891, payment has been made to the amount of \$187,500, being at the rate of \$50,000 per annum. This leaves a balance of \$163,569.09 due on the old account, exclusive of

interest. In addition to this balance there is another account, created in accordance with the following agreement:

THIS AGREEMENT, made this fifteenth day of May, 1888, by and between Louis C. Vanuxem, William L. More and Joseph S. Neff, of Philadelphia, Pennsylvania, doing business as agents of the New York Life Insurance Company, under the firm name of L. C. Vanuxem and Company, subject to the approval of said New York Life Insurance Company.

Whereas, The floating indebtedness of said L. C. Vanuxem and Company to said New York Life Insurance Company is estimated to be seventy-five thousand dollars (\$75,000); and

Whereas, The estimated annual cost of carrying on the business done by said L. C. Vanuxem and Company for said New York Life Insurance Company amounts to the sum of two hundred and one thousand one hundred and forty-nine and 27-100 dollars (\$201,149.27) per annum, as per annexed statement A, which is made a part of this agreement; and

Whereas, While the total annual income of said L. C. Vanuxem and Company from commissions, bonuses and collection fees on said business, under agreements now existing with said New York Life Insurance Company, is estimated to more than equal said estimated annual cost of carrying on said business, the income in certain months may be less and in other months greater than the monthly payments necessary; and

Whereas, It is desirable that the income and disbursements of said L. C. Vanuxem and Company shall be so adjusted as to obviate and necessity for their raising or borrowing any money from outside sources to carry on said business or pay off said floating indebtedness;

Now this agreement witnesseth, That for the above purposes and for the purposes hereinafter mentioned, the entire assets and financial business of the said L. C. Vanuxem and Company shall be placed from this date under the sole charge and control of said Joseph S. Neff of said firm (but conducted in the firm name) subject to the following conditions:

1st. That said Neff shall retain every month from the moneys received by him on account of business done by said L. C. Vanuxem and Company for said New York Life Insurance Company, or on account of business connected therewith, of whatever name or nature, the amount of seventeen thousand dollars, which amount, or so much of it as shall be necessary, shall be expended by him in defraying the cost of carrying on said business as set forth in said statement A, and the amount so retained by Neff shall constitute an indebtedness from said L. C.

Vanuxem and Company to said New York Life Insurance Company as against all compensations receivable under existing agreements.

2d. That said Neff shall, at the end of each month, account in detail to said New York Life Insurance Company, with accompanying vouchers, for the disbursements of the amount retained as provided by section 1st, and shall remit any surplus, together with the proceeds of any notes, accounts, loans, or of any other assets of any kind and nature belonging to said L. C. Vanuxem and Company which may be received by him to said New York Life Insurance Company for the credit of the aforesaid floating indebtedness and of any indebtedness that may accrue under section 1.

3d. That said Neff in remitting as aforesaid shall report in full, for all premiums received, free from any collection fees, commissions, renewals, bonuses or other charges except commissions to sub-agents not receiving advances or guarantees as provided by their respective agreements.

4th. That said New York Life Insurance Company may, at its option, discontinue or reduce any payments or advances enumerated in said statement A, except such as are guaranteed by contracts of said L. C. Vanuxem and Company, and except the monthly payments provided therein to be made to William L. More and Joseph S. Neff, which payments are hereby guaranteed to them as profits during the continuance of this agreement; that is, said payments shall be a charge against the business of said L. C. Vanuxem and Company, and said More and Neff shall not be called upon in any case to refund said payments.

5th. That this agreement shall continue until the income of the parties hereto from their business as agents of said New York Life Insurance Company shall so exceed the cost of carrying on said business that said floating indebtedness of said parties to said company, and also any indebtedness that may accrue under section 1 shall have been liquidated and shall cease thereafter.

6th. That it is distinctly understood and agreed that this agreement shall in no wise affect any agreements now existing between L. C. Vanuxem and Company and the New York Life Insurance Company, and that said agreements shall continue as to all parties thereto in full force and effect except as herein stated.

In witness whereof the said parties hereto have hereunto set their hands and affixed their seals the

May, 1888.

(Signed.)

L. C. VANUXEM. [L. s.]

WM. L. MORE. [L. s.]

JOSEPH S. NEFF.

Sealed and delivered in presence of

R. H. CARPENTER.

In consideration of the execution of the above agreements and the appointment of said Joseph S. Neff as financial manager of said firm as therein set out, this company hereby approves said agreement, to take effect from 1st May, 1888, and agrees to the method and time of payment as therein provided of the indebtedness of said firm therein specified.

(Signed.)

WM. H. BEERS,

President.

Then follows a list of the items of the annual expense of conducting the business of Vanuxem & Co., aggregating \$201,149.27. Included in this list is the following item: "Special account as per agreement with the company of \$4,166.66 per month.....\$50,000." As above stated, the old account was reduced at the rate of \$50,000 per annum, which amount is realized by borrowing on this new account. The balance due on this new account on October 31st, 1891, was \$406,393.56, exclusive of interest.

Another item which must be added to the balance due by Vanuxem arises from the following circumstance: Another agreement was made with Vanuxem & Co. in 1889, under which they were to receive an additional advance equal to 15% of the second year's premiums and 5% of the fourth year's premiums, such advance to be a lien on the renewals accruing on fifteen payment policies from the eleventh to the fifteenth year, and on twenty payment policies from the sixteenth to the twentieth year. This amount was duly advanced, but the debt is immediately canceled by Vanuxem & Company, taking credit on their monthly statements for an equal sum as commissions earned, and, preposterously the claim as is, it has been allowed. The total amount thus taken as a credit as earned commissions, but which will not be earned until many years hence, is \$59,456.08, bringing the total of Vanuxem's indebtedness up to \$750,521.56.

Adding interest to the monthly balance will make this account stand as follows on October 31st, 1891:

Balance due on old account, August	
17, 1887.....	\$351, 468 92
Less 45 monthly payments of \$4,166.66	
each.....	187, 500 00
	<hr/>
	\$163, 968 92
Accrued interest at 6% per annum.....	67, 700 00
	<hr/>
Total amount due on "old account".....	\$231, 668 92

Balance due on "new account"	\$406,396 56
Interest accrued thereon at six per cent per annum.....	53,000 00
<hr/>	
Total amount due on new account.....	\$459,396 56
Commissions to accrue in 11 to 20 years' credited on Vanuxem's account as earned commissions.....	59,456 08
<hr/>	
\$750,521 56	
<hr/> <hr/>	

The interest above mentioned has not been entered on the books of the company against Vanuxem. Being asked the reason for this, Mr. Beers states that Vanuxem & Co. were not legally chargeable with interest, because "nothing was said about interest at the time of making the advances." Now, in the report of the examination of Mr. Beers by the Trustees' Committee in 1887, referring to the balance due by Vanuxem & Co., the question was put to him: "Do they pay interest on advances?" Mr. Beers' answer was, "six per cent per annum, although they have made repeated application for a reduction of rate." This statement was made in extenuation of the charge that the advances were exorbitant. Now, Mr. Beers evidently deliberately intended to deceive his trustees in making this answer, or in making the contract last above quoted.

This statement was made by him on October 27th, 1887, and we find that on May 15th following he made the agreement above quoted, leaving out the question of interest altogether, and now gives that as a reason why Vanuxem & Co. are not legally chargeable therewith. Vanuxem & Co. have no incentive to reduce the amount of their indebtedness. It does not cost them anything to borrow money from the company or to remain its debtor. In fact, they may, even now, be engaged in loaning this money out at interest, or otherwise using it for their own gain. Referring to this account in 1887, Mr. Beers stated to the committee: "I expect in three years that this account will be entirely clean on books of company, and they will not owe us a dollar." Mr. Beers does not seem to have been a very good prophet; instead of the account being paid off, the indebtedness has more than doubled, as shown by the figures above.

In his examination by the trustees in 1887, Mr. Beers testified that the reason they had so much advance was for the purpose of enabling them to get new business. Now, the business done in Vanuxem's agency is about the same in amount as that of the Spanish-American Department. If there is anyone who knows how much money is required by the agents, it is Mr. Sanchez, and in his proposal to the

company after the Merzbacher defalcation, which was accepted and made part of the contract of December 16th, 1890, quoted above, he proposed to settle each and every account with a check for the balance due thereon, with the understanding that he should have money advanced him to the extent of \$100,000. Now, if \$100,000 was thought by Mr. Sanchez to be a sufficient advance, the amount loaned to Vanuxem & Co. is certainly extravagant and unnecessary for the proper conduct of the business, and on all advances the company should require payment of interest, as the existence of a life insurance company depends in a great measure on the earning capacity of its assets. But it is doubtful if this agreement of May 15th, 1888, does authorize an increase in the indebtedness existing at the time it was entered into. It seems to provide only for the adjustment of Vanuxem's commissions of one month with another, so that, if they fall below \$17,000 in one month, they may be able to meet their expenses for that month, and in case the commissions do not reach \$204,000 in any one year, Vanuxem may draw up to that amount. The company's security for this indebtedness consists in the renewal interest of Vanuxem & Co. The renewals for the year 1890 amounted to less than \$110,000. The amount of this renewal interest does not justify the making of such large advances.

Mr. Banta, in his charge, intimates that these advances are given to Vanuxem & Co. because they obtain proxies for him. We hardly take that view of it. Few agents would refuse to do a favor requiring so little trouble for the man who employs them at such profitable work.

By the device of allowing L. C. Vanuxem & Co. a collection fee on all premiums collected by them on which they are not entitled to renewal commissions, and fixing such collection fee at the same rate as their renewal commissions, the renewals of this firm are made continuous on all policies as long as they continue to act as agents for the company.

S. L. DINKELSPIEL.

Another agent referred to by Mr. Banta as having received excessive favors from the company was S. L. Dinkelspiel. He also charges that Dinkelspiel's character was known to be bad. On this point the testimony of Mr. Beers before the Trustees' Committee in 1887 was as follows:

"With reference to this gentleman's habits with regard to gambling, etc., he is very fond of horse races, and, I have heard, plays poker a great deal, but I have no personal knowledge as to this. I am not an admirer of his character. He associates with some of the best people here, and, perhaps, some of the worst. He is what is called a light-

ning solicitor. * * * I only wish this man was of a different character. His character, morally, is reported as not being the highest standard, but I have no personal knowledge; but we can not always look into that. * * * Mr. Dinkelspiel has been connected with life insurance, I suppose, sixteen or seventeen years. He was originally employed as solicitor in our Canadian agency under the direction of Mr. Walter Burke, our manager, under another name from that which he is now known by.

Q. What was that name? A. I don't remember.

Mr. STRONG.—Mr. Banta says it was Mr. Lewis.

Mr. BEERS.—I believe that is the name. The reason, I think, was that he got into a scrape about a lady in Louisville, and hence removed to Montreal under an assumed name. He worked, I do not know how long, until he got into some very bad habits, and our manager came here and said: "Mr. Beers, I can't manage this man any longer. He keeps me walking the floor nights, and I am afraid some day he will do something wrong for which you will hold me responsible." I said: "Very well, Mr. Burke, if you can't walk the floor, I do not want you to. You had better terminate arrangements."

He came to New York and went into the employ of the United States Life. He worked for them several years. I think he worked for them three or four years and then resigned. He got into some difficulties about money matters, although he had done a very large business for them. He came to me when he first came to New York, and said he was coming to the United States to work. I told him I did not want him then, my place was filled, but if ever he got out of his present place to come and see me.

One day he came to me, probably ten years ago, and said: "Mr. Beers, I am dead broke. I have got to pay some money—a debt of honor—I can not get any more money from the United States." I said: "What do you want, Dinkelspiel?" He replied that he wanted so much money. I told him to "Come and see me to-morrow." He had gotten so that his general reputation was much improved. I had an interview with the President of the United States about him, and they told me that they could not handle him; he was too big for them, but I could.

I made a contract with him, which was a very low one, and paid his debt amounting to some three or four thousand dollars. He went to work and was out of debt, if I recollect correctly, in thirty or sixty days. He has given me more anxiety than any other ten

agents I have. If the men he insures are insured right, the business is good.

Q. Do you think the Board of Trustees, now that they know his character, can properly allow him to remain with the company?

Mr. BEERS.—It seems to me, and I am honest in the expression of this opinion, if I were a trustee, I would leave it to the officers.”

So much for Mr. Beers' knowledge of Dinkelspiel's character. He was continued in his position until about the close of 1889, during which time he reflected great discredit on the company by the misrepresentations which he made in obtaining business. There is no record here of his having done any business for the company since 1889.

On May 1, 1889, the ledger account showed Dinkelspiel's indebtedness to be \$345,163.68. Various items, principally rebates, to the amount of \$24,243.13, have been charged against the account since that date. The interest from May 1, 1889, amounting to about \$39,000, has not yet been entered. During the same time the account has been credited with sundry items amounting to \$1,305.08. It is also said that commissions amounting to \$43,668.92 have accrued on this account, but have not yet been entered, as also two items of cash amounting to \$15,130, which had formerly been debited to the account but afterwards paid. This leaves a balance of \$348,282.29 due to the company by Dinkelspiel on October 31, 1891. Interest at the rate of 5% per annum has been regularly charged up to this account on the money advanced and credited on payments made thereon. The net amount charged for interest is \$53,867.78. There are also rebates charged up against the account to the amount of \$201,402.62. These rebates are on policies issued prior to our anti-rebate law. Mr. Stamford says that Dinkelspiel claims that he was to be debited with only one-half of the rebates. Mr. Beers, says, in answer to the question, “Is Mr. Dinkelspiel entitled to one-half the rebates charged to him?” “My impression is that he was; some of them. I do not know whether it was all or not.” Mr. Beers also says that Dinkelspiel was not legally chargeable with interest on the advances, because there was no understanding about it when the advances were made. The only clause in any of the contracts relating to rebates is one which provides that on certain policies issued in Chicago, and two policies in New York, Dinkelspiel should be charged with only one-half of the rebates. This account has been running since January, 1881. Money seems to have been advanced to him in very large amounts, even when his account was largely overdrawn.

As an illustration, the following amounts of \$10,000 and upwards were paid to him at times when his account was overdrawn in excess of \$100,000:

September 15th, 1883	\$10,000
February 27th, 1885	10,000
June 2d, 1885	10,000
March 25th, 1886	10,000
June 4th, 1886	25,000
December 15th, 1886.....	20,000

Also numerous payments of smaller sums.

The total amount of commissions credited to Dinkelspiel's account from 1881 to October 31st, 1891, is \$294,354.42, in addition to which he was credited with salary amounting to \$69,875, being at the rate of \$625 a month from February 10th, 1881, to April, 1883, and at the rate of \$1,000 a month from April, 1883, to September, 1887. The amount of commissions to which Dinkelspiel is entitled seems to be rather indefinite. On his contract of 1881 he was allowed five renewals. By subsequent understanding he is to have five additional renewals on the same business, and Mr. Beers now states that Dinkelspiel is entitled to continuous renewals on all his business. For the year 1888, a new contract was made with Dinkelspiel, giving him very large first commissions, with a proviso that if he did \$3,000,000 of paid business that year he should have an option of changing it into a renewal commission for a term of years, a portion of the first commissions being charged back to him. The amount of business on which premiums were paid that year was not much in excess of one-half of this amount, as the company was obliged to cancel a large amount of business taken in California because of his misrepresentations. Mr. Beers, however, waived the conditions and the renewal commissions are allowed to him and have been made continuous, that is to say, as long as the policies are in force. A slip of paper pinned to this contract states that the commissions on business of 1889 are to be on the same basis as for 1888.

We are unable to find any records showing that these renewals have been made continuous; that is done by Mr. Beers simply directing the accountant to credit Dinkelspiel's account with them.

If interest is to be charged against this account it is not likely that the indebtedness will ever be reduced to a lower figure than the balance above stated, as the renewals, although made continuous, do not equal the interest and rebates, and as lapses and deaths occur, the amount of the renewals will decrease. As stated above, the total

amount of commissions credited to Dinkelspiel since January, 1881, is \$294,354.42, while the rebates charged up against him during the same time amount to \$201,402.62. A comparison of these figures will show the extent of the rebate evil.

Incidentally it may be mentioned that among the items which helped to swell Merzbacher's deficit was a loan of \$3,500 to S. L. Dinkelspiel on March 1st, 1887, and another of \$1,706.24 on October 30th, 1888, which have never been repaid.

CHARGE 4. "They have allowed the interest on the mortgage of said agent to remain unpaid nearly three years without taking any steps to collect it."

The company applied all money received from Dinkelspiel to his personal account rather than to the interest on his mortgage, as the latter was considered to be better security than the former, and so it has proved to be, as the interest, amounting to several thousand dollars, was recently paid to the company by the holder of a second mortgage.

In the early part of this report the methods of bookkeeping employed in this office were characterized as devious; in support of this, in addition to the instance heretofore given, it is only necessary to state that the general ledger of the company does not show the true condition of any of these accounts. For instance, on June 30th, 1891, the general ledger showed that the Spanish-American Department owed only \$170,163.96; that L. C. Vanuxem & Co. had a credit balance of \$20,157.94, and that S. L. Dinkelspiel's account was balanced and closed. The accounts, as we have detailed them above, were obtained as follows:

The Spanish-American Department account was obtained from a special private ledger in which there are no other accounts but this. Dinkelspiel's account was obtained from a private ledger called the "sub-ledger." Vanuxem & Co.'s old account was obtained from the same sub-ledger, and Vanuxem & Co.'s new account, the one showing an indebtedness of \$406,000, is not verifiable from any of the books, the account being obtained from what is called "L. C. Vanuxem & Co.'s Financial Statement," which consists of the monthly accounts fastened together as they come in. There are other accounts in as bad a condition as these, but it is believed that you have sufficient information in the foregoing statements to enable you to form an opinion of the character of the agency business and its management. It is no wonder that a protest has been made against the expense of conducting the business.

The work of ascertaining the condition of the several accounts has been a tedious and perplexing job. A very great portion of the time spent in this examination was taken up in learning, as above stated, that the books of the company, as kept by its bookkeeper, do not exhibit the true condition of the accounts. Another difficulty experienced in this work was that so many of the entries on the different agents' accounts are governed, not by the express terms of the contracts, but by the verbal orders of the president, of which no record is kept. "Concessions," "allowances" and "extensions of renewals" were made to agents whenever the president thought proper to do so.

Section 8 of the By-Laws of the company is as follows: "The Supervisory and Agency Committee shall have the appointment and removal of agents and the fixing their compensation. The said committee shall have a general supervision over the business of the company, and shall report to the board from time to time such matters as in their judgment may require their approval and sanction.

"The president and vice-president shall consult with them in all matters of doubt touching the business of the company."

On this point the testimony of Mr. Beers is as follows:

Q. By what authority do you make the contracts with agents?

A. As general manager of the business.

Q. Is it under the by-laws? A. No; in the duties of the president.

Q. I did not know but what the law providing for the appointment of an agency committee might affect— A. There was something of that kind, but that was when the company was very small. To defer all questions about the agencies to the committee would keep them all day. If I thought there was any thing at all difficult, I would not take the responsibility; I would consult somebody. We have been in the habit of consulting with our Finance Committee, being composed of our best men.

Q. You know the criticism is, that the by-law says that there should be an Agency Committee? A. There is one, and it is regularly appointed every year, and the orders are that when I am in doubt I should consult them.

Q. But you never have any doubts, it seems? A. No, Mr. Shannon; I never have any doubts of my own ability to make contracts.

We are unable to agree with Mr. Beers in his construction of the by-laws, as above indicated, for in addition to section 8, as above quoted, we find that section 17 provides as follows:

"The president and vice-president shall have power to effect insurance, acting in conformity with the 12th section of these

by-laws. They shall appoint, remove and fix the compensation of each and every person EXCEPT AGENTS, employed by the company, and shall every three months make a written report to the Supervisory Committee in relation to all changes made relating thereto. The president shall be, *ex-officio*, a member of all committees."

Nowhere in the by-laws do we find the authority claimed by the president. But, admitting that, with the existing conditions governing life insurance business, the president should be allowed to make the contracts, it ought to be the duty of the Board of Trustees to take measures to keep themselves informed as to the general management of the company, and insist that all contracts be in writing and submitted to them either before or immediately after they are made.

It would, perhaps, be well for the trustees to appoint a good accountant as auditor of the company, making him entirely independent of the executive officers as to amount of salary, tenure of office, duties, etc., and responsible only to the Board, giving him such assistants as the work requires.

It may be objected that the executive officers, being elected by the trustees, are creatures of the board and do represent them. That is the theory of management. Practically, in corporations of this kind, the executive department is independent of the trustees, directors or by whatever name they are called, giving the board as much or as little information about the business as they see fit to impart.

It is generally admitted, and from what has been learned during this examination, it can not be truthfully denied, that the amounts paid to agents in the way of commissions, allowances, etc., etc., are extravagant and without excuse, and if no other remedy can be applied, it is a question whether the State should not, in the public interest, step in and place a limit to this expense. A precedent for such action can be found in the enactment of the law entitled "Chapter 471," passed June 6, 1881.

The laws impose on the Superintendent of the Insurance Department the duties of examining into the condition and affairs of insurance companies, and this necessarily implies the employment by companies of such methods of bookkeeping as will enable an examiner to make such examination with reasonable expedition.

The company has, in the main, an excellent Board of Trustees. Like trustees of large corporations generally, they are active business men, unable to spare sufficient time to the company to become entirely familiar with the details of its management. For the protection of their individual reputations, they ought to adopt such measures as

would enable them to intelligently supervise the management of the company and protect the interests of the policyholders.

Mr. Beers has been the controlling spirit in the company for many years. This fact was known and felt by the trustees, as in the examination by their committee in 1887, the chairman is reported as addressing Mr. Beers in the following words: "This company is getting away beyond the management of any one man in all details. Your health is not good enough. You do too much for a man of your years. You are like a number of other business men now 'under the sod,' and if you continue you will be there many years sooner than you ought to. You have been in the habit of doing this business all yourself, and think nobody else can do it as well as you can. I believe the sooner you depart from this course the longer you will live."

CHARGE 5. "They have required the company's property to be insured in a fire insurance company in which they were stockholders and directors, though at rates charged very much in excess of those offered by stronger companies."

The company referred to is the Farragut Fire Insurance Company. The amount of stock held by the officers in this is small, and the portion of profit they derive from the fire insurance of the New York Life being placed through it is so small that it is absurd to say that they would be influenced by it. There are circumstances, such as having the Farragut as a tenant, etc., which make it desirable to have this business done in this way.

CHARGE 6. "They have spent over \$120,000 in publishing the 'Massachusetts Souvenir' and the 'Public Service of the State of New York,' immense volumes which had no connection with or benefit for the company's business, charging this expense to 'brokerage.'"

About ten years ago the company engaged in the publication of the work in three large volumes, most expensively gotten up, entitled "The Public Service of the State of New York." The expense connected with this publication was in the neighborhood of \$100,000. Referring to this charge, Mr. Beers says:

"As to Specification 6, there was a book called 'Public Service of the State of New York,' gotten up, which, among other important subjects, contained matter relative to the New York Life Insurance Company, which will be advantageous to the business of the company, if circulated. It was a legitimate advertising scheme, and the officers of the company had no other motive in the matter except to benefit the company. * * * That scheme involved the entire history of the State of New York, civil, judicial and everything, three enormous valuable books. The object was, in the

first place, to place it in the public libraries all over Europe, sending it out through the Government. In these books is the history of the New York Life Insurance Company, from its inception down to that date; also of the Mutual, as being the two great mutual companies. We were then entering on business in Europe, and it was one of the methods whereby it was esteemed we could gain influence. Our agents could refer to these libraries and see what the New York Life Insurance Company was, etc. At the same time we sold a number of these copies, I think, eight or ten thousand dollars' worth, to different people, some at \$400 per set, some \$300, \$200, and some at \$50. Our expectation at the time was to get the Legislature to pass a resolution to distribute them through State Departments. The resolution passed the Senate and Assembly, but Governor Cleveland put his pen through it, on the ground, if I recollect correctly, that it was not specifically referred to in the Constitution. He afterwards said, so I was informed, when the character of the thing was explained to him: 'If you will put it in next year, perhaps I will pass it.' To the question: 'What proportion did Mutual Life pay?' Mr. Beers answered: 'At the time of President Winston's death there were negotiations going on with reference to a distribution of the whole edition. If we had completed arrangements, and if Winston had not died, and negotiations had been successful, it would have cost the New York Life a very small sum.'"

It may have been that the intentions of the officers in this matter were all right, but their judgment and management of the affair do not reflect great credit on them. In the first place, as the Mutual Life Insurance Company was to be equally benefited with the New York Life by this publication, it would seem that common business prudence would have required a written agreement between the two companies that each should bear its share of the expense. This was not done, possibly for the reason that the Mutual Life officers did not consider the value of the advertisement equal to its cost. The publication of histories and biographies is not one of the forms of business which the New York Life Insurance Company is authorized to engage in either by the laws of the State or its charter.

A publication similar in character and results to the foregoing was called "The Massachusetts Souvenir."

Referring to Charge 7, Mr. Banta specifies that a large amount of money, in the neighborhood of \$100,000, was expended in Boston during the year 1890. It is true that money was retained by the Boston agency during the first six months of 1890, and on December 31st, 1890,

the account was credited by "Agency Expenses, \$34,144.94;" "Law Expenses, \$40,000." Regarding these items the following is the testimony:

Q. Mr. Stamford referred me to you about the Boston expenses in 1890; I think they were about \$70,000.

Mr. BEERS.—Yes, sir; they were; I sent you up all the copies of the policies and everything so as to give you an illustration of what the fight was.

Q. I did not get them? A. I sent them up to you.

Q. The amount charged off to law expenses and agency expenses was simply the expense that the company was put to in contending for its right to issue this form of policy? A. Not only that, but also in regard to another matter; at that time there was no law by which you could appeal from the decision of the commissioner, but there was a law passed that took a good deal of counsel, so that now you can appeal from the commissioner.

CHARGE 9. "They have paid many thousands of dollars in the shape of blackmail to prevent exposure of charges of misconduct in their management."

The truth of this charge is admitted by the officers. Several thousand dollars were paid to one Joseph Howard, for the purpose of suppressing the publication of articles that he had prepared attacking the management of the company.

Charge 10 is that, without authority of law, or at least in evasion of law, they have used the funds of the company to organize enterprises not contemplated by its charter. It is true that the company has subscribed and paid for the majority of the stock of the Manhattan Safe Deposit and Storage Company and the New York Security and Trust Company. As to whether this was a violation of the law or an evasion of it, we do not care to express an opinion. The laws relating to the investments of life insurance companies have been tinkered with so often by the Legislature that it would require a judicial decision to decide this point.

The company owns \$197,100 of the \$200,000 stock of the Manhattan Safe Deposit and Storage Company, which is located in the basement and cellars of the company's Home Office building No. 346 Broadway. This stock has been carried by the company in its assets at its par value, \$197,100. The construction account shows that upwards of \$160,000 have been expended in the construction of vaults, etc. In this statement we have allowed \$160,000 as the value of this stock.

This company was organized about ten years ago with what its incorporators believed to be good prospects of success, as it was located

in the center of the dry goods district, and there were no competing safe deposit vaults in the immediate vicinity. It has not been as prosperous as was expected, but has been growing steadily though very slowly.

Mr. Banta says : "I would add that the Safe Deposit Company paid \$12,000 a year rent to the New York Life Insurance Company for the premises it occupied, and charged the New York Life Insurance Company \$2,500 a year for the rent of a vault, and that since the present examination by the Insurance Department was begun, the rent paid by the Safe Deposit Company has been increased from \$12,000 to \$15,000 a year, and the rent paid by the New York Life Insurance Company for the vault has been increased from \$2,500 to \$12,500 a year.

This statement that this action was taken since the present examination was begun is not correct. The records of both companies show that this new arrangement was made long previous to the commencement of this examination. Under this arrangement the Safe Deposit Company is now in a position to pay a dividend of four per cent per annum, and it is partly for this reason that the value of \$160,000 has been allowed on the stock.

Mr. Banta objects to this, and says that \$12,000 per annum is too high a rent for the company to pay, and that vaults could be fitted up on its own floor at a much less annual expense. Well, perhaps he is right; but if we held a policy in the New York Life Insurance Company, we would willingly pay our share of the additional \$9,000 a year for the more perfect protection afforded by the Safe Deposit vaults to the company's immense and growing volume of securities.

CHARGE 11. "In violation of the by-laws of the company, which prohibit any alteration in the form of policies without consent of the board, they have made numerous changes which have not been in the interest of policyholders."

On this point Mr. Banta is mistaken, as the following preamble and resolution, adopted by the board of trustees on December 10, 1879, prove:

WHEREAS, In consequence of frequent present and contemplated changes in the statutory laws of different States and countries, in reference to life insurance, it becomes necessary, from time to time, to modify the forms of policies to comply with the requirements thereof.

"Therefore, resolved, That the officers are hereby authorized to make such modifications and alterations in the forms of policies as fully to conform to the laws of different States and countries in reference to

life insurance, and such other changes as in their judgment the exigencies of the present case may require."

CHARGE 15. "They have kept the trustees in ignorance of numerous defalcations, amounting in individual cases to sums of from twenty to fifty thousand dollars, and of other frauds where the company has paid as high as \$70,000 in forged claims."

The minutes of the Board of Trustees do not show that the board had been informed of any defalcations. If the board had appointed an auditor, as suggested above, it is probable that these matters would have been brought to their attention.

CHARGE 16. "In violation of the by-laws, which require that all stocks belonging to the company shall stand in its own name, they have directed it to be made in the name of an individual, to enable them to sell it without the knowledge or consent of the Finance Committee."

One instance criticised by Mr. Banta relates to property on Elm street. Some lots in the rear of the main Home Office building were needed for the use of the company. If the owners knew that the company wanted this property it was thought that a higher price would be asked for it, so it was bought in the name of a clerk of one of the trustees.

Mr. Banta also criticises the purchase of lots adjoining Holbrook Hall for like reason, bought in the name of a trustee, on the ground, apparently, that it was not needed in the conduct of the company's business. The company's records, however, show that orders received by the company from the Board of Health made it necessary to purchase this property.

Regarding other specifications under this head mentioned by Mr. Banta, Mr. Beers says: "As to Delaware, Lackawanna & Western stock referred to by Mr. Banta, this was kept in the name of L. L. White & Company, for the purpose of convenience of sale." This is a curious answer. If this stock was bought for investment, it would properly be kept in the name of the company. The fact that it was held in the name of L. L. White & Company for "convenience of sale," indicates that it was not bought for investment, and gives it a speculative flavor.

Mr. Beers also says: "As to the Erie Preferred Stock, the same is true. Both of these transactions were with the full knowledge and approval of the Finance Committee."

In May and June of 1889, 4,000 shares of Erie Preferred Stock were bought at a cost of \$282,587.50, being at about 70%. By the end of the year the quotations for this stock had fallen off and the

company, not wishing to have it appear among the assets, sold it on December 31st, 1889, to L. L. White & Co., at 62%, and on January 15th, 1890, bought it back again at the same price, paying interest to L. L. White & Co., for the time that elapsed between the sale and repurchase. On December 26th, 1890, the price having continued to decline, this stock was sold at 49½%, and bought back again at the same price on February 6th, 1891. During the present year this stock has rapidly increased in value, and the company recently sold its entire holding at about 72%.

CHARGE 18. "In violation of the law of the State which prohibits any director from receiving any compensation for selling securities to or for his company, they have bought and sold over twenty millions of bonds and stocks in the past four or five years through a member of the Finance Committee, who has not only received the ordinary commission fixed by the Exchange, but in cases very much in excess of that rate."

The law referred to in this charge is as follows:

"L. 1881, Chap. 434. An act in relation to life insurance companies, passed May 31st, 1881.

SECTION 1. No director or officer of a life insurance company shall receive any money or valuable thing for negotiating, procuring or recommending any loan from such company, or for selling or aiding in the sale of any stocks or securities to or by such company.

SECTION 2. Any person violating the provisions of this act shall forfeit his position either as director or officer, or both, and shall be disqualified forever after from holding any such office in any life insurance company."

The director referred to in this charge is Mr. Loomis L. White, of Loomis L. White & Co., bankers of this city, who has been a trustee and member of the Finance Committee of the company since 1875, since which time the company has purchased upwards of \$60,000,000 worth of securities. On about \$10,000,000 of this, which were bought through the Stock Exchange, the company paid L. L. White & Co. the usual broker's commission of one-eighth of one per cent. The remaining \$50,000,000 of securities were bought from bankers and others, who had offered them for sale to the company or to L. L. White & Co. On securities so purchased L. L. White & Co. received, not from the company, but from the persons from whom the securities were purchased, a commission of one-quarter to one-half of one per cent. A statement signed and sworn to by Loomis L. White, explaining his connection with these affairs and in justification thereof, is

filed herewith, marked Exhibit "12." We quote from this statement as follows:

"I wish to say at the outset that no man can judge of the labor that has been done by my firm in examining securities for the New York Life Insurance Company. It has not been a matter of mere execution of orders; it has been a matter of spending days upon days, and weeks upon weeks in the investigation of bonds and the mortgages by which they are secured, of the earning capacity of roads and of similar matters—which an experience of years as investment brokers had taught my firm was necessary for the safe buying of railroad securities. Any moneys that my firm have ever received in the way of commissions constitute but a small share of the expenses of the office of my firm, and are much less than the amount of money which my partner, Mr. Bartholomew, has received for a number of years from that firm, although almost his entire time has been devoted to the examination of securities which the New York Life Insurance Company has considered the advisability of purchasing.

"I have been for sixteen years a trustee of the New York Life Insurance Company, and when I first became such this was the condition of the company: It had a little less than \$5,000,000 invested in securities other than bonds and mortgages on real estate, and nearly all that was in United States, New York City and Brooklyn bonds. The company had never gone at all into the question of railroad securities. Their permanent investments in railroad bonds and stocks, municipal bonds and the like are worth in the neighborhood of \$65,000,000, which is between \$3,000,000 and \$4,000,000 more than the company paid for them. I accepted the position of trustee in 1875, at the earnest solicitation of Mr. Franklin, who was then the president of the company, and was put on the Finance Committee. Nearly everyone of these \$65,000,000 of securities has been examined by my firm, and eight or ten times as many more millions, with just as much thoroughness and care, which the company did not buy.

"The work done for the New York Life Insurance Company has taken nearly half my time, and almost the entire time of my partner, Mr. Bartholomew, who was taken as a partner by me mainly in order that he might have charge of examining the securities which the company thought of purchasing.

"The average amount per annum which my firm has received in any way in connection with their services for the New York Life

Insurance Company has been but a small share of the expense of my office. My firm, when executing orders for the company in the Stock Exchange, has never charged more than the ordinary commission, and has never received in any transaction anything except regular banker's or broker's commissions.

"I have never known since I have been a trustee of the New York Life Insurance Co. of any purchase by that company of securities of any sort, whether that purchase was made from Loomis L. White & Co., or of others after consultation with L. L. White & Co., where that purchase could have been made for one cent less than the New York Life Insurance Company actually paid. In all their purchases they have had the advantage of my forty years' experience as a broker and the advantage of all the information, knowledge and experience that the firm of L. L. White & Co. possessed."

Large quantities of these securities were purchased from Drexel, Morgan & Co., and Kuhn, Loeb & Co., of this city. A letter, of which the following is a copy, was addressed to each of these parties:

December, 21st, 1891.

GENTLEMEN.—It appears from the books of the New York Life Insurance Company that the securities described below were purchased from you by said company on the dates and at the prices mentioned.

Loomis L. White, Esq., of Loomis L. White & Co., No. 40 Wall street, this city, informs me that he has received the usual banker's commissions on certain bonds sold by your firm to said company.

I am now engaged in conducting an official examination of the affairs of said company, and one of the charges against the management is that the cost of its investments was greater than should have been, owing to the connection of Mr. White with the company. Will you therefore, please answer the following questions:

1st. Did you pay to L. L. White, or L. White & Co., a commission on all, or any of the securities sold by you to said company as described below, and if so, how much on each sale?

2d. Were all or any of the securities offered by you directly to the company, or was it necessary to a sale that the offers be made to the company through L. L. White & Co., or a member of the firm?

3d. If securities were offered directly to the company, and you had no banker's or broker's commissions to pay thereon, would not the company have been enabled to obtain such securities at a lower figure than it has actually paid for them?

4th. Did Mr. White's position as trustee and member of the Finance Committee of said company affect in any manner the cost to the company of the securities sold to it by you?

An early answer will oblige.

(Then follows a list of the securities bought from said firms.)

The following are the replies to this letter:

NEW YORK, *December 23d*, 1891.

MICHAEL SHANNON, Esq., *Deputy Superintendent State of New York Insurance Department, 62 Cedar street :*

DEAR SIR.— We are in receipt of your favor of 21st inst.

As to your first inquiry, whether we paid L. L. White & Co. commissions or not, and if so, how much on each sale, we must respectfully decline to answer. We do not feel that anyone has a right to enquire from us the particulars of our business. We have no doubt that L. L. White & Co. would gladly furnish you themselves with the information, but we do not feel that we have any right to do so.

Secondly. So far as we can remember, none of the securities mentioned by you were offered by us direct to the company, and so far as we know it was not to a sale that the offers should be made to the company through L. L. White & Co., or a member of that firm.

Third. As the securities were never offered directly to the company, it is impossible for us to say what would have been the consequences had they been so offered; but we would state that it is not our habit to allow to buyers the commission due to bankers and brokers, otherwise, as you will readily see, we should not be able to command the services of bankers and brokers in selling securities.

Fourth. We would state, in all frankness, that Mr. White's position as trustee and member of the Finance Committee did not affect in any manner the cost to the company of the securities sold to it by us.

Having thus answered in detail your enquiries, you will allow us, perhaps, to state that we think Mr. White's position as trustee and member of the Finance Committee was of great benefit to the company in the purchase of the securities, and that he well earned any commission that he received, in our opinion. We think any unprejudiced person looking at the securities purchased, the price paid, and the present value, to say nothing of the personal examination made by him, warrants the opinion we have expressed.

Yours respectfully,

(Signed.) DREXEL, MORGAN & CO.

NEW YORK, *Dec. 23d*, 1891.

MICHAEL SHANNON, Esq., *Deputy Supt. Insurance Department, State of New York, 62-64 Cedar street, City :*

DEAR SIR.— We have your communication of the 21st inst., the contents of which have had our attention.

We reply to your questions as follows:

1. We have never paid any commission to Mr. Loomis L. White personally, but we have, in instances where the firm of L. L. White & Co. have acted as brokers between us and the New York Life Insurance Co., paid them commissions as follows:

On sale made July 2d, 1886, of \$200,000 Northwest 6% bonds, and \$500,000 St. Paul, Minneapolis and Manitoba 6% bonds, a commission of not quite $\frac{3}{4}$ %.

On a sale made November 8th, 1886, of \$1,000,000 St. Paul, Minneapolis & Manitoba $4\frac{1}{2}\%$ bonds, a commission of $\frac{1}{2}\%$.

On a sale made April 23, 1887, deliverable July 15th, of \$250,000 Northwest 6% bonds, a commission of $\frac{1}{2}\%$.

On a sale made March 29th, 1889, of \$400,000 Chateaugay Ore and Iron Company guaranteed bonds, a commission of $\frac{1}{2}\%$.

On a sale made February 16th, 1891, of \$2,000,000 Northwest Debenture 5% bonds, $\frac{1}{2}\%$ commission was paid to Messrs. L. L. White & Co.

To question No. 2 we reply, that, as a rule, our offers of securities to the New York Life Insurance Co. were made through Messrs. L. L. White & Co.; but we at no time understood that it was necessary to a sale that the offers should be made to the company through Messrs. L. L. White & Co.

To question No. 3 we reply: If the securities had been offered direct to the company, we should in all probability have obtained a higher price, as it is not usual to pay commissions to principals. Whenever Messrs. L. L. White & Co. acted as brokers between us and the New York Life Insurance Co., they endeavored to make as favorable a bargain as could possibly be made, and, as we take it, the New York Life Insurance Co. saved considerable money by reason of the intervention of Messrs. L. L. White & Co.

Question No. 4 is already replied to in our answer to question No. 3.

Very respectfully,

KUHN, LOEB & CO.

Messrs. Drexel, Morgan & Co., and Messrs. Kuhn, Loeb & Co. are bankers of the very highest standing in this community, and their opinions on financial questions are entitled to great weight. But still we are inclined to think that the views of Mr. White on the question of purchasing securities for the New York Life, are apt to be colored somewhat by the fact that on the completion of a purchase he is to receive a commission of say $\frac{1}{2}$ of one per cent, and as an illustration of this we desire to call your attention to one transaction which occurred this year. On November 19th last, Mr. Banta called on me and said that he had been informed that the Equitable Life Assurance Society had purchased, in the early part of the year, from Messrs. Kuhn, Loeb & Co., \$2,000,000 worth of the 5% thirty-year Debenture bonds of the Chicago and Northwestern Railroad Company at the price of 101 and interest, and that the New York Life Insurance Company had purchased at the same time from the same parties a like amount of the same bonds, paying therefor 103 and interest, and that on this transaction Messrs. Kuhn, Loeb & Co. paid Mr. Loomis L. White the sum of \$10,000. As the Equitable is subject to the examination of the Insurance Department, an examination was made of the record of its Finance Committee so far as it relates to this transaction, and also of the records of the Finance Committee of the New York Life, and it was ascertained that the

purchases were made by the two companies within two days of each other at the prices named above. It is stated by the Equitable people that they had an advantage over the New York Life in this matter because one of their directors is also a director in the Chicago and Northwestern R. R. Company, and through his influence they were enabled to get the bonds at the lowest rate.

These bonds were first brought to the attention of the New York Life Insurance Company by Mr. White, and as the minutes of the trustees state, they were purchased by the officers of the company after consultation with Messrs. White & Strong, and the purchase was confirmed by the Finance Committee at its meeting a few days later. As the difference in the prices paid by the two companies is so great, amounting to \$40,000, it would seem that Mr. White's long experience in the business was not of great value to the company in this instance.

The examination of securities offered to the company, when properly done, entails a great amount of labor, and is absolutely necessary for the protection of its funds. The adoption of a rule that such work should be done by an officer of the company, specifically prohibited from receiving any compensation for his services in such matters other than his salary, is worthy of serious consideration. In the case above noted, where the company took one-half of the whole amount of bonds issued by the railroad, an officer charged with this duty would, perhaps, insist on the company being accorded as favorable terms as any other purchaser, whereas it would be to the interest of Mr. White to have the purchase made as soon as possible.

There is another question connected with Mr. White's position with the company which should be carefully considered.

In the annual report to the Insurance Department of December 31st, 1890, the amount of railroad securities owned by each of the three largest life insurance companies in New York and the proportion they bore to the total assets were in round numbers, as follows:

	Amount owned.	Percentage of total assets.
New York Life.....	\$54,000,000 00	47 per cent.
Mutual Life.....	41,000,000 00	28 " "
Equitable Life.....	36,000,000 00	31 " "
	=====	=====

An analysis of the investments of the other great life insurance companies of the country show smaller percentages. In view of the fluctuations in such securities, these questions arise: Are the interests of the policyholders best conserved by the investment in railroad securities of so large a proportion of the assets as we find in the New York Life?

Does the fact that Mr. White (whose business is the purchase and sale of such securities) is an influential member of the Finance Committee, bear any relation to the amount of such investments?

CHARGE 19. "In violation of the law of the State, which prohibits loans on stock, except on a margin of at least twenty per cent, they have made loans on very much less margins, and in one case at least the president has been personally interested in a loan where the securities were for months of less value than the amount borrowed thereon."

The following is Mr. Beers' testimony before the Trustees' Committee in 1887, on this point.

"The party here referred to is Mr. Fisher. Some time ago Mr. Fisher wanted me to buy Central stock. I told him that I did not want to, and he bothered me about it considerably. Finally he said he would carry stock, and, as I understood him, would guarantee me against loss. I replied that if he did that I did not see any reason why I should not go in, as I could not lose anything if I did not make anything.

"The stock was finally bought for account of Mr. Fisher, Mr. Muser and myself. Mr. Fisher carried it for a long time and I never heard anything about it. For some reason Mr. Fisher wanted to make a loan. I do not recollect what the margin was, but do not think it was 20%. The stock went down and Fisher would not respond after repeated solicitations. Finally, after we had solicited a number of times, he did put up more margin.

"Fisher died, account was closed up and we each paid our share of the loss. That is the only interest I had in this loan, if it can be called an interest. Mr. Fisher was repeatedly asked to fix up this margin, and was not treated any differently from anybody else. There have been other cases where I have had large loans and margin fell below 20%.

"I will say this, however: I have loaned over \$250,000,000 on temporary loans for the company, and in no case have they lost anything on any loans. After death of Mr. Fisher everything was settled up with company."

Q. Is it against by-laws to loan to trustees? A. Directly, yes. But it is not lending to trustees when you loan to somebody else.

Q. Whose obligation had you in this case? A. Mr. Hieronymous, but Mr. Fisher was behind it.

Q. You never considered loan in jeopardy? A. Mr. Fisher was supposed to be worth a million dollars. His estate panned out from \$350,000 to \$500,000.

Q. Do you suppose Mr. Hieronymous was good even without Mr. Fisher? A. I think he was. With reference to 20% margin, I do not

think this company is affected by that law. I have never intended to have less than 20% on any loan.

Mr. BALDWIN. —If you had a loan on good stock that had been made at 20% margin, and it fell, you would not call for more margin until it got seven or eight points off?

Mr. BEERS. —Probably not, if party was responsible."

This would seem to establish the truth of this charge except that portion of it which says that it is in violation of the laws of the State, and on that point, for reasons heretofore given, we do not express an opinion.

Mr. Fisher was a trustee of the company. No proof has been offered that any other loans have been made to trustees. A copy of the by-laws marked "Exhibit 13," is filed herewith.

CHARGE 20: "They have directed the falsification of the books and accounts of the company to make it appear that it was doing a more profitable business than it really was. Millions of dollars have been added to dividends paid and also to premiums received which have had no existence. Other millions have been deducted from commissions and agency expenses and added to payments on surrendered policies, to hide the expense as well as to make the returns to policyholders appear larger than they really are."

The following is Mr. Beers' reply to this charge as contained in his statement of October 31st, 1891:

"As to Specification 20. Mr. Banta states that he received a statement from Mr. Vail, the former bookkeeper, showing that the dividends declared by the trustees from 1874 to 1883, inclusive, amounted to \$11,374,000, while the dividends reported as having been paid in the annual statements during the same period amounted to \$16,921,000. This difference of figures is due to the method of making the entries with reference to reversionary dividends and purchased reversions. In this connection I refer you to the letter of the Hon. John A. McCall under date of December 14th, 1887, a copy of which is hereto attached. This method was widely known and practiced by other companies, notably the Mutual and Equitable. Mr. McCall's letter shows that it had the approval of the Insurance Department of this State."

We quote as follows from the letter of Mr. McCall referred to by Mr. Beers:

"When I investigated the Mutual in 1881, I reported the mode of that company in this same particular per the following paragraphs:

"It is proper under this heading to refer to the method adopted by the company in January of each year in adding to the premium receipts the total amount of the dividend declared, for the reason

“that an entry is made at once on the actuary’s registers of a certain amount of paid-up insurance, for which the sum of the dividend is treated as a single premium payment to purchase the insurance. If the transaction was closed by these two entries, possibly no criticism thereon would be proper, but it is well known that the insured has the option of applying the cash value of his dividends to a reduction of the premium when he so elects under the system in vogue in the ‘Mutual’ and also in nearly all the other life companies that have been examined by the Department, it necessitates an entry in the premium account of a premium paid by dividend, and a charge under disbursements of an equal sum as being paid for a surrendered policy or addition, thereby causing the cancellation of the amount of the paid-up insurance which had been heretofore entered. In consequence of this questionable method of treating the accounts, a part of the sum of \$2,489,425.99 was entered twice in premium receipts, and an equal number of times in disbursements — first as a dividend to the policyholder, and again as a purchase of surrendered policies.

“It is possible that the contrary opinion held by the worthy actuary of the company on this subject may be the correct one. He contends that the passage of the resolution declaring the dividend makes it compulsory on the company to proceed at once to enter the amount thereof on the registers; and the subsequent adjustments or changes must follow as a matter of course and can not be ignored.”

As Mr. McCall describes this as a “questionable method of treating the accounts,” we can hardly agree with Mr. Beers that it had the approval of the Insurance Department of this State. The method of making these entries should be altered so that neither the dividend account nor the premium account would be affected thereby. The proper course to pursue in this matter would be for the Superintendent of Insurance, and the officers of the several companies, to agree upon some such method. In the meantime it would be unfair to the New York Life Insurance Company to compel it to adopt a system of bookkeeping which would place it at a great disadvantage with regard to other companies, or to criticise it for having followed the universal practice of other companies.

Reference has been made to the fact that in its annual statements to the Insurance Department the company gives the cost value of the securities owned by it at figures nearly equal at all times to the market value of such securities, no matter how much they may vary in value from year to year. This is brought about by means of two forms of journal entry. First an entry is made in about the following form; for instance:

“Profit and loss — To New York Central Bonds \$10,000 00

To bring the cost of above bonds down to par value
at time of maturity.”

There can be no reasonable objection to an entry of this character. It is unquestionably true that a part of the cost of very many of the securities is due to the rate of interest receivable thereon; for instance, if a first-class railroad issues a five per cent bond for twenty years and another equally good railroad issues a six per cent bond running for a like period, the latter bond will certainly bring the higher price in the market; and when the company charges off each year to profit and loss a proper proportion on this account, it is not to be criticised. But there is another journal entry made by the New York Life which is not to be commended, and it is in the following form; for instance, when securities depreciate in value during the year, the following entry is made on December 31st:

"Profit and loss	\$165,323 50
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To Sundry Bonds — To reduce the cost values to market values:

Atchison, Topeka and Santa Fé railroad.....	\$70,323 50
Central Railroad and Banking Company of Georgia....	95,000 00

This latter entry, of course, reduces the book value of the bonds to the market value, and this figure is reported to the Insurance Department as the actual cost of the bonds to the company. There can be no objection to the entry being made for the purpose of determining the net profits for the year, if it is not used as a means of misrepresenting the cost of the bonds to the public through the publication of the annual report. The company is requested to report the cost, not the book value, of its securities, and should be required to so report. If the securities rise in value in the succeeding year, the amount of the appreciation may be restored to the account by an entry the reverse of the above.

CHARGES 23 AND 24.

CHARGE 23. "The President has directed the purchase and sale of millions of securities without the knowledge of the Finance Committee, in some cases purposely withholding information of intended sale because he knew it would be objected to."

CHARGE 24. "He has directed the sale of securities, without consent of the Finance Committee, through one member of the Finance Committee, with the agreement that the profit of the transaction should be shared by said trustee."

In Mr. Beers' statement to the undersigned his answer is as follows: "As to Specifications 23, 24 and 25, Mr. Banta is under an entire misapprehension as to the facts. This whole matter was examined

fully by the committee of the Board of Trustees, and nothing new is adduced by Mr. Banta." In his testimony before the trustees in 1887, Mr. Beers' answer was: "That is absolutely untrue, with the exception of that case of Delaware, Lackawanna & Western, which I explained to committee." The explanation to the committee was that the Finance Committee had authorized the sale of one-half of the 20,000 shares of this stock held by the company, but that on March 1st, 1884, the day of the corner in Lackawanna, seeing the price of the stock going so high, and thinking that it would not last, he, with Mr. White, took the responsibility to sell the whole of it, but later in the day, to quote from the testimony, "before I left Mr. White's office I argued with myself, 'Now suppose this stock should go up to 150 or 175 you are in a nice box. You have sold that stock without authority from committee, although if they were here no doubt they would authorize it, but still you sold without authority.' I finally said to Mr. White, the stock being lower than when I had ordered it sold: 'I am in a position that I do not like; I think you had better buy that stock back again. I do not feel like taking any chance on it.' The stock was bought back at a profit to company. Now, I did this with the best of motives in the world. As to division of profits, I have not the slightest recollection of ever having made such a statement. As I understand it, we got every cent there was in it. As far as I know about it, it was a clear, clean transaction."

Mr. Banta replied to this latter statement as follows: "In reference to transaction in Delaware, Lackawanna & Western stock referred to on March 1st, 1884, I reiterate that Mr. Beers told me that 'White was to divide profits with us.' If it was a perfectly regular transaction or sale, why did not White & Co. send their check for the exact amount of the sale on March 1st instead of remitting a balance of \$6,875 on the 3d of March?"

Mr. White says, "My answer to this is that when we received the stock from the company we sent the company a certified check for an amount which would make the company secure for the stock placed in our hands until the sale was made. As a matter of fact, when we came on the 3d to make up a statement of the exact amount which we had received for the company's stock, we remitted them an additional check for \$6,875, the difference between the amount we had given them on receipt of the stock and before we had sold it, and the amount we had received from the stock when we actually did sell it."

We think this answer of Mr. White's to be a reasonable explanation of that part of the transaction. As the day on which these sales were made was one of the busiest known in Wall street, the accounts were

not made up until the following day. The statement of sales made by Mr. White to the company corresponds with the entries of that date on his "Purchase & Sales Book."

CHARGE 25. "He has been speculating in Wall street through said member of the Finance Committee, sent hundreds of thousands of dollars of the company's money to him for which the company held no security."

On this point Mr Beers' testimony before the Trustees' Committee in 1887 was as follows:

"The transaction referred to is one with L. L. White & Co. That \$350,000 was paid to Mr. White on account of purchase of D. L. & W. and N. W. Preferred Stock which he was carrying for company at the time without any margin. Mr. White has frequently, at times when he did not have money, carried stock for us until we received our money. At the time the \$350,000 was sent down there was a panic in the money market, and banks refused to loan. Mr. White said he wanted margin on account of our purchase, as he had to carry several of his customers. I replied, 'You are perfectly correct in your position; how much do you want?' He replied that \$350,000 would do. I knew that unless we took a firm position with the bank they would not let us have the money (we had no money at the time). I told Mr. Banta to go in and press the bank for \$350,000. He did and they loaned us the money. I then ordered check sent Mr. White for \$150,000 and the next day sent him the remaining \$200,000. The reason why I sent two different checks at two different times was because I did not want to draw the whole amount out that bank loaned us immediately.

"No minutes were kept at that time of proceedings of Finance Committee. I was not then president. Since I have been president we have kept minutes.

"With regard to the receipts for the \$100,000 or \$150,000 sent White & Co., if Mr. Banta did not receive it, it was his business to see that he did.

"Q. You took it for granted that he received one?

"A. Yes. We intended to have just 10,000 shares of Chicago & Northwest and order was given for Mr. White to buy sufficient to make up that amount. Mr. White bought 100 shares over, and as stock was higher than what we paid we kept it."

No proof has been offered by Mr. Banta in support of his charge that this money was sent to White & Co. on account of Mr. Beers personal speculations in Wall street. His only reference to that

point of the charge is as follows: "The following is simply an inference: When Mr. Beers came down that morning and told me to borrow \$350,000, he was in a great state of excitement. Mr. Franklin told me he was nearly crazy because he was carrying too much stock. There was an apprehension that things would go badly; it may be that if you will examine the Finance minutes book you will find that the Finance Committee directed the purchase of \$250,000 Chicago & Northwest stock, but possibly you may not. The inference is that the \$250,000 Chicago and Northwest was Mr. Beers' own personal stock and was turned over to the New York Life because it went down." We can not accept Mr. Banta's inference as proof of so serious a charge. One proper criticism of this transaction is that \$350,000 was placed in the hands of L. L. White & Co. for which the company had no other security than L. L. White & Co.'s personal responsibility. Referring to this the Trustees' Committee in 1887 remarked:

"As to the \$350,000 sent down, as alleged, without security, he (L. L. White) testified that on May 13th the New York Life owed White and Company \$808,000, which was for the purchase of 1,800 Northwest and 10,000 Delaware, Lackawanna and Western, and he further showed from his book that notice of purchase of 10,000 Del., Lack. & Western had been duly sent. Against a fall in the value of this \$808,000 worth of stock the firm had no security. Money that day was from $\frac{1}{8}$ to $\frac{1}{4}$. Mr. White notified Mr. Beers that he saw no reason why he should carry the New York Life. Mr. Beers sent him \$150,000 and next day \$200,000, which was credited to the New York Life on account of the \$808,000 owed by the company to the firm.

"The advance of \$350,000 to Loomis L. White and Company was, doubtless, safe, but your committee think it unadvisable to make any advances of the company's money without collateral securities."

CHARGE 27. Referring to Holbrook Hall, is hereinbefore explained.

CHARGE 28. "On the plea that he was entitled to a fee of \$10 paid to trustees for attendance at meetings of trustees and committees, and that he had inadvertently neglected to collect it, he had drawn for himself a check for \$2,800, being 'back pay for about a dozen years.'"

This fact is admitted by Mr. Beers. The committee of the Board of Trustees in 1887, commenting on this fact, say: "Your committee also find upon inquiry that in some other companies in New York this custom prevails, but your committee are also of opinion that it is an error of judgment on the part of any officer of the company who

receives a salary for attending to the business of company to take any fees usually given to the trustees for attending meetings either of the board or of its committees." Since that time this practice has been discontinued.

Charges 13, 14 and 21, and some other charges not numbered, having reference to actuarial questions, were referred to Mr. Paterson, the Department Actuary, for investigation, and he reports as follows:

December 26th, 1891.

HON. MICHAEL SHANNON,

Deputy Superintendent Ins. Dep't State of New York:

DEAR SIR. — Referring to your favor of October 10th, 1891, relating to certain charges made by Mr. T. M. Banta, late cashier of the New York Life Insurance Company, against the officers of that company, I shall attach to my replies the same numbers you have placed opposite the charges.

1st. The companies writing "five-year dividend" policies carry the dividends accrued, but not due, on such policies in their general surpluses. As to the correctness of this proceeding I have no doubt.

It does not necessarily follow that reserves based on a table having a high rate of mortality would be larger than those based on a table having a lower rate of mortality; it may or may not be so according to the nature of the policy contract.

In its own statement, published each year, the company carries a special reserve on account of extra climate risks.

2d. The company practically makes "a larger reserve on the Spanish-American risks" by carrying the special reserve referred to above.

3d. Some time since the company's rates for annuities were readjusted, and I should not consider that part of its business unprofitable.

"Class B" policies are not Term policies, as Mr. Banta thinks, but are, properly speaking, Reserve Endowments, in which the endowment is the equivalent of a reserve upon a whole life policy at the end of the term of years for which the policy is written.

As to the "Distribution" policy, the Department has been advised by Hon. William B. Ruggles, late Deputy Superintendent, and formerly Attorney-General, that the company has a perfect right to issue the same.

4th. "Class B" policies, which terminate in a limited term of years, are written on lives having some defect in their family history which would preclude them from getting a whole life assurance policy.

Many persons whose applications for whole life assurance would be rejected are recognized as safe risks for a limited term of years.

5th. I can not, at present, express as exact an opinion upon this charge as I should desire to do.

The reserves charged against policies by the Department are based upon its tables of "mean" reserves.

In determining the policy liabilities and credits in the examination just concluded, many items of policy credits were scaled to meet the mean reserves.

6th. In the time at my command I have not been able to determine the reserve on the "Russian policies" as a class.

7th. In the case of the Globe Mutual Life Insurance Company, the excess of the securities held in Canada, over the reserves on the Canadian policies, was delivered to the then receiver of the company, Mr. James D. Fish.

8th. In returning its "Tontine dividend fund" the company reports it as called for in the Department blank.

9th. In making up the dividends of the company, errors of computation and of transcription will occur; such errors are certain of detection sooner or later, and when so detected the company, very properly, claims the right to correct them.

This, I understand, was the fact in the case of the Gurnee policy referred to by Mr. Banta. I understand that the clause referred to is frequently inserted in participating policies at the request of the applicants therefor.

The difference in the amounts of the checks written for the settlement of the Gurnee claim is explained as follows: This policy matured September 8, 1888, for \$100,000, with a dividend addition of \$2,640; a check in payment of same was refused by Mr. Gurnee, who claimed that as a profit had been made on his policy, he was entitled to a larger amount.

This claim was disputed by the company, and the matter was not settled until November 9th, 1888, when a check was drawn for \$105,000.

This amount was made up as follows: Policy and additions, \$102,640; interest on same from September 8th to November 9th \$855.33, and \$1,504.67 allowed in compromise of the amount in dispute.

The comparison of the dividends paid upon policies No. 177,247 and No. 172,778, is not considered a fair one, owing to the wide difference in ages of the persons insuring under them.

Very respectfully,

(Signed.)

JOHN S. PATERSON,

Actuary.

A good deal of criticism has been passed on the amount of salary paid to the president of this company.

Well, this is a question of individual judgment. It is the belief of the undersigned that a man who is endowed with all the qualifications that should be found in the president of a company like this, is worth to the policyholders the amount of a very large salary.

ADVERTISING: Mr. Banta, in his statement to you, charges that a very large and unusual amount has lately been paid for advertising. This is true; but the unusual circumstances surrounding the company required it.

The premiums charged to policyholders are based on the presumption that the assets shall earn a certain amount each year. The existence of a life insurance company depends in a very great

measure on the earning capacity of its assets. If improvident or unprofitable investments or loans without interest are made, the policyholders are injured and their interests imperilled to that extent. In order to provide for any contingency that may arise, the premiums charged to them are greater than it is expected will be necessary for the fulfillment of the obligations assumed by the company, it being understood that the excess shall be returned to policyholders in the shape of dividends and any waste of the company's funds necessarily reduces the amount they are so entitled to have returned to them. Any disposition of the funds of the company that tends to reduce their earning capacity is, therefore, a detriment to the policyholders. The premiums charged are so large that gross mismanagement may exist and the company still remain perfectly solvent. The policyholders, however, while perfectly secure as to the final payment of the policies, do not receive their due in the matter of dividends.

A great deal of work has been done in this examination to which reference here is unnecessary. The gentlemen who have assisted in this examination are entitled to the highest praise for their careful and conscientious work.

In conclusion, I desire to express to you my thanks for your constant, intelligent and honest supervision and co-operation in this examination.

Very respectfully submitted.

MICHAEL SHANNON,

Deputy Superintendent.

STATE OF NEW YORK: }
CITY AND COUNTY OF NEW YORK. } ss. :

Michael Shannon, being duly sworn, deposes and says that the foregoing report subscribed to by him is a just and true report in all respects of an examination of the condition and affairs of the New York Life Insurance Company made by him, to the best of his knowledge and believe.

MICHAEL SHANNON.

Sworn and subscribed to before me, }
this 9th day of January, 1892. }

WILLIAM C. ARNOLD.

Notary Public, N. Y. Co.

INSURANCE DECISIONS

BY THE

UNITED STATES SUPREME COURT

AND BY THE

COURT OF APPEALS.

INSURANCE DECISIONS

BY THE

UNITED STATES SUPREME COURT AND BY THE COURT OF APPEALS.

EQUITABLE LIFE ASSURANCE SOCIETY v. CLEMENTS.

ERROR TO THE CIRCUIT COURT OF THE UNITED STATES FOR THE WESTERN
DISTRICT OF MISSOURI.

[140 U. S. Reports, page 226; decided May 11, 1891.]

This was an action brought by Alice L. Wall, a citizen of Missouri and widow of Samuel E. Wall, and prosecuted by Benjamin F. Pettus, her administrator, against the Equitable Life Assurance Society of the United States, a corporation of New York and doing business in Missouri, on a policy of insurance executed by the defendant at its office in the city of New York on December 23, 1880, upon the life of Samuel E. Wall, by which, in consideration of the payment of \$136.25 by him, and of the payment of a like sum on or before December 15th, in each year during the continuance of the contract, it promised to pay to Alice L. Wall, his wife, \$5,000 at its office in the city of New York, within sixty days after satisfactory proofs of his death.

“And further, that if the premiums upon this policy for not less than three complete years of assurance shall have been duly received by said society, and this policy should thereafter become void in consequence of default of payment of a subsequent premium, said society will issue, in lieu of such policy, a new paid-up policy, without participation in profits, in favor of said Alice L. Wall, if living,” “for the entire amount which the full reserve on this policy, according to the present legal standard of the State of New York, will then purchase as a single premium, calculated by the regular table for single premium policies now published and in use by the society: provided, however, that this policy shall be surrendered, duly receipted, within six

months of the date of default in the payment of premium as mentioned above.

“This policy is issued and accepted upon the condition that the provisions and requirements printed or written by the society upon the back of this policy are accepted by the assured as part of this contract as fully as if they were recited at length over the signatures hereto affixed.”

Among the provisions and requirements printed on the back of the policy were the following:

“4. All premiums are due in the city of New York, at the date named in the policy; but at the pleasure of the society suitable persons may be authorized to receive such payments at other places, but only on the production of the society's receipt therefor, signed by the president, vice-president, actuary, secretary or assistant secretary, and countersigned by the person to whom the payment is made. No payment made to any person, except in exchange for such receipt, will be recognized by the society. All premiums are considered payable annually in advance; when the premium is made payable in semi-annual or quarterly installments, that part of the year's premiums, if any, which remains unpaid at the maturity of this contract, shall be regarded as an indebtedness to the society on account of this contract, and shall be deducted from the amount of the claim; and if any premium or installment of a premium on this policy shall not be paid when due, this policy shall be void; nevertheless nothing herein shall be construed to deprive the holder of this policy of the privilege to demand and receive paid-up insurance in accordance with the agreement contained in this policy.

“5. The contract between the parties hereto is completely set forth in this policy and the application therefor, taken together, and none of its terms can be modified, nor any forfeiture under it waived, except by an agreement in writing signed by the president, vice-president, actuary, secretary or assistant secretary of the society, whose authority for this purpose will not be delegated.

“6. If any statement made in the application for this policy be in any respect untrue, this policy shall be void.”

The application for the policy was dated at Windsor, in the State of Missouri, December 15, 1880, addressed to the defendant, and signed by Samuel E. Wall and Alice L. Wall; and the parts of it relied on by the defendant were as follows:

“27. Does the person for whose benefit the assurance is effected, in consideration of the agreements contained in the policy hereby

applied for (providing for paid-up insurance in the event of surrender of the policy at certain periods and under certain conditions specified), waive and relinquish all right or claim to any other surrender value than that so provided, whether required by a statute of any State or not?" "Yes."

"It is hereby declared and agreed that all statements and answers written on this application are warranted to be true, and are offered to the society as a consideration of the contract, which shall not take effect until the first premium shall have been actually paid during the life of the person herein proposed for assurance."

The petition alleged that, in consideration of the sum of \$136.25 paid to the defendant by Samuel E. Wall, and of the further agreement on his part to pay to the defendant an annual premium of \$136.25 on or before December 15th in each year during the continuance of the contract, the defendant "made, executed and delivered to said Samuel E. Wall, who was then and all the times hereinafter mentioned a resident of the State of Missouri, and in which State the said policy was delivered and the said premiums paid," the policy of insurance, above stated.

The answer admitted that said Wall was a resident of the State of Missouri, and that the policy of insurance, "after being applied for to and executed by the defendant, was, at the request of the said Wall transmitted to the State of Missouri, and was delivered to said Wall in said State," and "that the annual premiums due on said policy on December 15, 1881, and December 15, 1882, were paid, as also the cash premium due when said policy was issued."

The plaintiff alleged in the petition, and proved at the trial, that Samuel E. Wall failed to pay the premium due December 15, 1883; that he died January 21, 1884; that the defendant, on notice of his death, denied its liability, and thereby waived further proof thereof; that on December 15, 1883, the policy had acquired a net value of \$161.05, as computed upon the American experience table of mortality, with four and a half per cent annual interest; that neither Wall nor his wife was then indebted to the defendant, on account of past premiums on the policy, or otherwise; that his age at that time was 39 years; and that three-fourths of such net value, applied and taken as a net single premium for temporary insurance for the full amount written in the policy, would continue the policy in force until August 30, 1886.

The plaintiff claimed the full amount of the policy, with interest, by virtue of the provisions of the Revised Statutes of Missouri of 1879, which are copied in the margin.*

The grounds of defense relied on were: First. That the policy was a contract governed by the laws of the State of New York and not by the laws of the State of Missouri. Second. That if it was governed by the laws of Missouri, then the stipulations in the policy and in the application therefor were valid and binding on the plaintiff as a waiver of the provisions of section 5983 of the Revised Statutes of Missouri.

The court, on motion of the plaintiff, ordered the parts of the answer which set up these defenses to be struck out, delivering the opinion reported in 32 Fed. Rep., 273; and afterwards, upon a submission of the case to its decision without a jury, declined to sustain these defenses, and rendered judgment for the plaintiff in the sum of \$6,125. The defendant duly excepted to these rulings, and sued out this writ of error.

Mr. Justice Gray, after stating the case as above, delivered the opinion of the court.

Upon the question whether the contract sued on was made in New York or in Missouri, there is nothing in the record, except the policy and application, the petition and answer, by which the facts appear to have been as follows: The assured was a resident of Missouri, and the application for the policy was signed in Missouri. The policy, executed at the defendant's office in New York, provides that "the contract between the parties hereto is completely set forth in this policy, and the application therefor taken together." The application

*SEC. 5983. No policy of insurance on life hereafter issued by any life insurance company authorized to do business in this State, on and after the 1st day of August, A. D. 1879, shall, after payment upon it of two full annual premiums, be forfeited or become void, by reason of the non-payment of premium thereon; but it shall be subject to the following rules of commutation, to wit: The net value of the policy, when the premium becomes due and is not paid, shall be computed upon the American experience table of mortality, with four and one-half per cent interest per annum; and after deducting from three-fourths of such net value any notes or other indebtedness to the company, given on account of past premium payments on said policy issued to the insured, which indebtedness shall then be canceled, the balance shall be taken as a net single premium for temporary insurance for the full amount written in the policy, and the term for which such temporary insurance shall be in force shall be determined by the age of the person whose life is insured at the time of default of premium and the assumption of mortality and interest aforesaid.

SEC. 5984. At any time after the payment of two or more full annual premiums, and not later than sixty days from the beginning of the extended insurance provided in the preceding section, the legal holder of the policy may demand of the company, and the company shall issue its paid-up policy, which, in case of an ordinary life policy, shall be for such an amount as the net value of the original policy at the age and date of lapse, computed according to the American experience table of mortality, with interest at the rate of four and one-half per cent per annum, without deduction of indebtedness on

declares that the contract "shall not take effect until the first premium shall have been actually paid during the life of the person herein proposed for assurance." The petition alleges that the premium and two annual premiums were paid in Missouri. The answer expressly admits the payment of the three premiums, and, by not controverting that they were paid in Missouri, admits that fact also, if material. Missouri Rev. Stat., 1879, 3545. The petition further alleges that the policy was delivered in Missouri; and the answer admits that the policy was, "at the request of the said Wall, transmitted to the State of Missouri, and was delivered to said Wall in said State." If this form of admission does not imply that the policy was at the request of Wall transmitted to another person, perhaps the company's agent, in Missouri, and by him there delivered to Wall, it is quite consistent with such a state of facts; and there is no evidence whatever, or even averment, that the policy was transmitted by mail directly to Wall, or that the company signified to Wall its acceptance of his application in any other way than by the delivery of the policy to him in Missouri. Upon this record the conclusion is inevitable that the policy never became a completed contract, binding either party to it, until the delivery of the policy and the payment of the first premium in Missouri; and consequently that the policy is a Missouri contract and governed by the laws of Missouri.

By the Revised Statutes of Missouri of 1879, in force when this policy was made, it was enacted as follows: By § 5983; "no policy of insurance on life, hereafter issued by any life insurance company authorized to do business in this State, shall, after payment

account of said policy, will purchase, applied as a single premium upon the table rates of the company.

SEC. 5985. If the death of the insured occur within the term of temporary insurance covered by the value of the policy as determined in section 5983, and if no condition of the insurance other than the payment of premiums shall have been violated by the insured, the company shall be bound to pay the amount of the policy, the same as if there had been no default in the payment of premium, anything in the policy to the contrary notwithstanding: Provided, however, that notice of the claim and proof of the death shall be submitted to the company in the same manner as provided by the terms of the policy within ninety days after the decease of the insured.

SEC. 5986. The three preceding sections shall not be applicable in the following cases, to wit: If the policy shall contain a provision for an unconditional cash surrender value at least equal to the net single premium for the temporary insurance provided hereinbefore; or for the unconditional commutation of the policy to non-forfeitable paid-up insurance for which the net value shall be equal to that provided for in section 5984; or if the legal holder of the policy shall, within sixty days after default of premium, surrender the policy and accept from the Company another form of policy; or if the policy shall be surrendered to the company for a consideration adequate in the judgment of the legal holder thereof, than, and in any of the foregoing cases, this act shall not be applicable.

upon it of two full annual premiums, be forfeited or become void, by reason of the non-payment of premium thereon; but it shall be subject to the following rules of commutation, to wit: 'The net value of the policy is to be computed, and the insurance is to continue in force for the full amount of the policy for such time as three-fourths of such net value will be a premium for, according to the rules of commutation prescribed in that section. By § 5984, the holder of the policy, within sixty days from the beginning of such temporary insurance, may elect to take a paid-up policy for such amount as the net value aforesaid would be a premium for. By § 5985, if the assured dies within the term of temporary insurance as determined by § 5983, and there has been no breach of any other condition of the policy, 'the company shall be bound to pay the amount of the policy, the same as if there had been no default in the payment of premium, anything in the policy to the contrary notwithstanding.'"

The manifest object of this statute, as of many statutes regulating the form of policies of insurance on lives or against fires, is to prevent insurance companies from inserting in their policies conditions of forfeiture or restriction, except so far as the statute permits. The statute is not directory only, or subject to be set aside by the company with the consent of the assured; but it is mandatory, and controls the nature and terms of the contract into which the company may induce the assured to enter. This clearly appears from the unequivocal words of command and of prohibition above quoted, by which, in section 5983, "no policy of insurance 'issued by any life insurance company authorized to do business in this State' shall, after the payment of two full annual premiums, be forfeited or become void, by reason of the non-payment of premium thereon; but it shall be subject to the following rules of commutation," and in § 5985, that if the assured dies within the term of temporary insurance, as determined in the former section, "the company shall be bound to pay the amount of the policy," anything in the policy to the contrary notwithstanding."

This construction is put beyond doubt by § 5986, which, by specifying four cases (two of which relate to the form of the policy), in which the three preceding sections "shall not be applicable," necessarily implies that those sections shall control all cases not so specified, whatever be the form of the policy.

Of the cases so specified, the only ones in which the terms of the policy are permitted to differ from the plan of the statute are the first and second, which allow the policy to stipulate for the holders receiving the full benefit either in cash, or by a new paid-up policy, of the three-

fourths of the net value, as determined by §§ 5983 and 5984. The other two cases specified do not contemplate or authorize any provision in the contract itself inconsistent with the statute ; but only permit the holder to surrender the policy, either in lieu of a new policy, or for a consideration adequate in his judgment. In defining each of these two cases, the statute, while allowing the holder to make a new bargain with the company, at the time of surrendering the policy, and upon such terms as, on the facts then appearing, are satisfactory to him, yet significantly, and, it must be presumed, designedly, contains nothing having the least tendency to show an intention on the part of the legislature that the company might require the assured to agree in advance that he would at any future time surrender the policy or lose the benefit thereof, upon any terms but those prescribed in the statute.

It follows that the insertion, in the policy, of a provision for a different rule of commutation from that prescribed by the statute, in case of default of payment of premium after three premiums have been paid; as well as the insertion, in the application, of a clause by which the beneficiary purports to "waive and relinquish all right or claim to any other surrender value than that so provided, whether required by a statute of any State, or not," is an ineffectual attempt to evade and nullify the clear words of the statute.

Judgment affirmed.

THE METROPOLITAN LIFE INSURANCE COMPANY, APPELLANT,
v. ESTHER M. BENDER ET AL., AS EXECUTRIX, ETC., RESPONDENTS.

[124 N. Y., page 47; decided January 14, 1891.]

Appeal from order of the General Term of the Supreme Court in the Third Judicial Department, made June 30, 1886, which granted a motion made in that court pursuant to section 1000 of the Code of Civil Procedure to set aside a verdict directed for the plaintiff and ordered a new trial.

This was an action upon a bond given by defendant's testator, Shibboleth B. McCoy, to plaintiff as surety for George W. Sherman, one of its agents.

On February 25, 1870, the plaintiff appointed George W. Sherman its agent, and thereafter he delivered to it the following bond:

"Know all men by these presents, that we, Robert T. Sherman and S. B. McCoy, of the city of Albany, county of Albany, State of New York, are held and firmly bound unto Metropolitan Life Insurance

Company of New York, in the sum of two thousand dollars, for which payment, well and truly to be made, we bind ourselves, our heirs, executors and administrators, jointly and severally, firmly by these presents.

“Sealed with our seals. Dated this ninth day of March, one thousand eight hundred and seventy.

“The condition of this obligation is such that if George W. Sherman, who has been appointed an agent of the said Metropolitan Life Insurance Company of New York city, shall faithfully conform to all instructions and directions which he, as such agent, may at any time receive from the said Metropolitan Life Insurance Company, and shall on the fifth day of each and every month remit to the office of the said Metropolitan Life Insurance Company all moneys received by him (not previously remitted) as such agent, less his commission, together with his account of the same, then the above obligation to be void, otherwise to remain in full force and virtue.

“ROBERT T. SHERMAN. [L. s.]

“S. B. McCOY. [L. s.]

“Sealed and delivered in presence of

“Witness: I. C. LAASS.

“Witness: GEO. B. FAY.

“Witness: GEO. W. SHERMAN.”

George W. Sherman continued to act as agent until September, 1871, when he was found to be indebted to the company in about the sum of \$1,600. The agent died February 16, 1880, and March twenty-third of that year this action was begun against his sureties on the bond. Robert T. Sherman pleaded in bar a discharge in bankruptcy and that he did not execute the bond under seal. The action was discontinued as to him, but continued against the respondent, who, on the trial, amended his answer and interposed the plea that he never sealed the bond, and that it had been materially altered by affixing a seal to his signature. The defendant testified that he neither sealed nor authorized anyone to seal the bond, and that he did not sign in the presence of either of the subscribing witnesses, and did not request either to sign, nor did he see either sign. The other obligor testified that he executed the bond after the defendant and in the presence of Laass and Fay, who at his request signed as witnesses, and then he gave it to George W. Sherman, at which time no seal was affixed to the signature of either of the sureties. He further testified: “I do not know when those seals were put on; my brother George came in and asked me for a couple

of seals, and I gave them to him. That was after Mr. McCoy had signed it, and it was after the other witnesses had signed it. * * * About that time George came to me and asked after seals, and I gave them to him. * * * I went to McCoy's lawyer, a year and a half or two years ago, and spoke to him about it, and told him I recollected the seal and would like to see the bond, as it was a black seal I had got from an old firm that went out of business years ago in Albany, and I gave George some of the seals. When I came to see the bond those black seals were on."

This evidence was uncontradicted, and so was the testimony of the defendants' agent, that when the bond was given to him it was sealed and in the same condition as it was at the trial. A verdict was directed for the plaintiff, neither party asking to go to the jury, and the exceptions were ordered heard in the first instance at the General Term.

Further facts are stated in the opinion.

FOLLETT, Ch. J.—By signing the bond containing the recital that it was "sealed with our seals. Dated this ninth day of March, eighteen hundred and seventy," the defendant asserted in writing over his own signature in the most solemn manner that the obligation was what a bond *ex vi termini* imports, a sealed instrument, and that it was sealed by him. The assertion was undoubtedly untrue, but it was made and put forth in the way best calculated to deceive, as it did deceive the obligee. Had the defendant intended in good faith to execute and deliver an unsealed instrument, he should have stricken out the words quoted or have taken great care to have it delivered to the obligee as executed by him, but he did neither. He testified: "I signed the bond * * * at that time I knew the difference between a paper under seal and one not under seal. I would not sign it with a seal, too much force in a seal, extended the time too much, extended my liability too long * * * I presume I read it before I signed it." After the defendant had signed he turned the instrument over to the person for whose benefit it was given and whom he knew to be interested in procuring a bond executed in due form and acceptable to the obligee. Sherman then procured the signature of his brother and obtained from him the seals which he undoubtedly affixed to the signatures of the obligors. The fact that Sherman openly, and evidently in good faith, sealed and delivered it to the company which received it in like good faith is established by uncontradicted evidence. Under these circumstances the defendant should be held to be estopped by the recital and by his conduct from showing that he did not seal or authorize the sealing of the bond.

The recital of a material fact in a bond which is accepted by the obligee and acted on in the belief of the truth of the statement, estops the obligor from showing in an action on the bond that the recital is not true. (*Atlantic Dock Co. v. Leavitt*, 54 N. Y. 35; *Cady v. Eggleston*, 11 Mass. 282-285; *Dyer v. Rich*, 1 Met. 180; *Washington Co. Ins. Co. v. Colton*, 26 Conn. 42; *Trimble v. State*, 4 Blackford, 42; Big. Est. [5th ed.] 382.)

Gilkeson v. Humbird (54 Md. 337), and *Taylor v. Glaser* (2 S. & R. 502), are types of cases holding that when a penal bond is delivered to and received by the obligee without seals, a recital therein that it is sealed does not make it a specialty or estop the obligor from denying that he is liable as on a sealed instrument, a rule which no one would dispute, but which is not related to the case in hand. *Barnet v. Abbott* (53 Vt. 120) is in point, and holds that a recital in a bond that it is "sealed with our seals" is evidence that it was sealed when delivered, but not proof, and that the obligor may show that he neither sealed, nor authorized it to be sealed. In that case, a person appointed to the office of town treasurer executed as principal with three sureties a bond purporting to be under seal, but the sureties did not affix seals to their signatures or authorize it to be done. The treasurer, at whose request the bond was executed, affixed seals and delivered the bond to the selectmen, and it was held in an action brought upon the bond against the sureties that they were not estopped from denying that they sealed or authorized the sealing of the bond.

The case last cited seems to be opposed in principle to those previously referred to, and to lay down a dangerous rule. A great variety of bonds are in use in this country, bonds conditioned to secure the payment of money, the performance of contracts, the faithful discharge of duties by trustees and by public officers, which recite that they are executed under seal, and they generally are. It is usually impossible to prove the genuineness of the common-law seal in use in this State, which consists simply of an impression made on a round bit of paper affixed to the instrument by mucilage or by a wafer. There are differences in signatures by which they may be identified and proved, but there are none in seals. Sometimes, though not usually, the execution of bonds is acknowledged, but many are not, and the certificate ordinarily used recites that the person named acknowledged that he executed the instrument, not that he signed, sealed and delivered it, and the acknowledgment is but evidence, not proof, of due execution of the instrument acknowledged. (Code Civil Procedure, §§ 935, 936, 937.)

In an action on a penal bond in which it is recited that it is executed under seal, the obligor is estopped from denying that it was so executed

when it appears by his own evidence that he knew the difference in the legal effect between sealed and unsealed instruments; that he read, subscribed and placed it in the custody of the person interested in having it accepted, when it also appears that that person seals and delivers it to the obligee, who receives and acts on it in good faith. A different rule would open the way for cutting down by oral evidence the duration of obligations from twenty to six years.

The order should be reversed and a judgment ordered on the verdict in favor of plaintiff, with costs.

All concur, except PARKER, J., not sitting.

Order reversed and judgment accordingly.

JOHN S. RIGGS, RESPONDENT, *v.* THE COMMERCIAL MUTUAL
INSURANCE COMPANY, APPELLANT.

[125 N. Y., page 7; decided December 2, 1890.]

Appeal from judgment of the General Term of the Superior Court of the city of New York, entered upon an order made May 6, 1889, which affirmed a judgment in favor of plaintiff entered upon a decision of the court on trial at Special Term.

This was an action upon a policy of insurance issued by the defendant to J. L. Tobias, loss, if any, payable to Andrew Simonds, plaintiff's assignor, upon the body, tackle, apparel and other furnishings of the steamer "Falcon." It appeared that Tobias had no interest in the property except that he owned thirty-six shares of the stock of the corporation, to which the "Falcon" belonged.

ANDREWS, J. The defendant is, we think, precluded by the stipulation of January 10, 1889, from raising any question on this appeal except as to whether Tobias, the assignor of the plaintiff, by reason of his being a stockholder in the Merchants' Steamship Company, had an insurable interest in the Falcon when the policy was issued, and perhaps the further question whether that interest, if it existed, was covered by the policy. The situation when the stipulation was made was this: The judgment which the plaintiff recovered at the Trial Term had been reversed at the General Term, and a new trial had been ordered, and the plaintiff was about to appeal from the order of reversal to this court. The Merchants' Steamship Company had recovered judgment against the defendant in the same court on its policy on the same vessel similar to the policy issued to the plaintiff, and this judgment had been affirmed by the General Term, and the

defendant had brought an appeal to this court which was then pending. There was one question common to both cases, viz., whether there had been an absolute total loss of the vessel insured, without which it was conceded, there could be no recovery. In the case of the Merchants' Steamship Company this was the sole question. In this case there was the additional point whether the plaintiff had an insurable interest. The parties to the stipulation assumed that the question of total loss would be conclusively determined as to both cases by the result of the appeal in the case of the Merchants' Steamship Company, but if the judgment in that case was affirmed it would still leave open in this case the question of insurable interest. Under these circumstances the parties entered into the stipulation, by which the plaintiff waived his right to appeal to this court from the order of reversal upon the defendant's consenting that if the judgment in the steamship company's case should be affirmed there should then be a reargument in this case before the General Term of the question of the plaintiff's insurable interest, which consent was given, and the stipulation further provided "that the decision of the General Term on such reargument should be final so far as the plaintiff was concerned, but without prejudice to any right in defendant to appeal therefrom." This court affirmed the judgment in the steamship company's case, and the reargument on the question of the plaintiff's insurable interest was then had before the General Term, whereupon the General Term reversed its former decision upon the point, and affirmed the judgment of the Trial Term. The present appeal is from the judgment of affirmance. It was the plain purpose of the stipulation that the defense common to both actions should abide the decision in the steamship company's case, leaving open in this action the distinct and separate question of insurable interest only. The stipulation was valid and governs this appeal. (*Townsend v. Masterson*, 15 N. Y. 587.)

The question whether a stockholder in a corporation as such has an insurable interest in the corporate property, which he may protect by an insurance of specific tangible property of the corporation, is the question now presented. The policy does not disclose the nature of the interest of Tobias in the vessel insured. But this was not necessary unless required by some condition in the policy. (*Lawrence v. Van Horne*, 1 Caines, 276; *Tyler v. Aetna Fire Ins. Company*, 12 Wend. 507.) The policy, if otherwise valid, attached to whatever insurable interest he had, whether as owner or otherwise. What constitutes an insurable interest has been the subject of much discussion in the cases, and is often a question of great difficulty. It is quite apparent

that the tendency of decisions in recent times is in the direction of a more liberal doctrine upon this subject than formerly prevailed. (May on Ins. § 76.) Contracts of insurance, where the insured had no interest, were permitted at common law (*Craufurd v. Hunter*, 8 T. R. 13), but the manifest evils attending such contracts, and the temptation which they afforded to fraud and crime, led to the enactment in England of the stat. 19 Geo. 2, C. 37, prohibiting wager policies, and this was followed by the enactment in this state of a similar statute (1 Rev. Stat. 662) prohibiting wagers, but to prevent the application of the statute to cases of insurance by way of security and indemnity it was provided that it should "not be extended so as to prohibit nor in any way affect any insurances made in good faith for the security or indemnity of the party assured, and which are not otherwise prohibited by law." (§ 10.) It would seem, therefore, that whenever there is a real interest to protect and a person is so situated with respect to the subject of insurance that its destruction would or might reasonably be expected to impair the value of that interest, an insurance on such interest would not be a wager within the statute, whether the interest was an ownership in, or a right to the possession of the property, or simply an advantage of a pecuniary character having a legal basis, but dependent upon the continued existence of the subject. It is well settled that a mere hope or expectation, which may be frustrated by the happening of some event, is not an insurable interest.

The stockholder in a corporation has no legal title to the corporate assets or property, nor any equitable title which he can convert into a legal title. The corporation itself is the legal owner and can deal with corporate property as owner subject only to the restrictions of the charter. (*Plimpton v. Bigelow*, 93 N. Y. 593; *Van Allen v. Assessors*, 3 Wall, 573.) But stockholders in a corporation have equitable rights of a pecuniary nature growing out of their situation as stockholders, which may be prejudiced by the destruction of the corporate property. The object of business corporations is to make profits through the exercise of the corporate franchises, and gains so made are distributable among the stockholders according to their respective interests, although the time of the division is ordinarily in the discretion of the managing body. It is this right to share in the profits which constitutes the inducement to become stockholders. So also on the winding up of the corporation, the assets, after payment of debts, are divisible among the stockholders. It is very plain that both these rights of stockholders, viz., the right to dividends and the right to share in the final distribution of the corporate property may

be prejudiced by its destruction. In this case the ships were the means by which profits were to be earned, and their loss would naturally, in the ordinary course of things, diminish the capacity of the corporation to pay dividends, and consequently impair the value of the stock. The same would be true in other cases which might be mentioned, as, for example, where buildings producing rent, owned by a corporation, should be burned. It is not necessary to constitute an insurable interest that the interest is such that the event insured against would necessarily subject the insured to loss. It is sufficient that it might do so and that pecuniary injury would be the natural consequence. (*Cone v. Niagara Fire Ins. Co.*, 60 N. Y. 619.)

The question now before us was considered by the Supreme Court of Iowa in the case of *Warren v. Davenport F. Ins. Co.* (31 Iowa, 464). The court, in a careful opinion, reached the conclusion that a stockholder in a corporation had an insurable interest in the corporate property. In *Philips v. Knox Co. M. Ins. Co.* (20 Ohio, 174), there is an adverse dictum, but the decision went on another ground. In *Wilson v. Jones* (L. R. [2 Exch.] 139), the action was upon a policy in favor of the plaintiff, a shareholder in the Atlantic Telegraph Company, a company organized to lay the Atlantic cable. The court construed the contract as an insurance of the plaintiff in respect to the adventure undertaken by the company to lay the cable, and it was held that his interest as shareholder was an insurable interest, and likened it to an insurance on profits. (See also *Paterson v. Harris*, 1 Bes. & S. 336.) It is difficult to perceive any good reason why, if a stockholder could be insured on his share in a corporation against a loss happening in the prosecution of a corporate enterprise, he could not insure specifically the corporate property itself embraced in the adventure and prove his interest by showing that he was a shareholder.

The question here is, did the plaintiff have an insurable interest covered by the policy? The amount of damages is not in question. Except that the parties have taken that question out of the controversy, the extent of the loss would be a question of fact to be ascertained by proof and the recovery, up to the amount insured, would be measured by the actual loss. We are of opinion that the view that a stockholder in a corporation may insure specific corporate property by reason of his situation as stockholder, stands upon the better reason and also that it is in consonance with the current of authority defining insurable interests in our courts. The cases of *Herkimer v. Rice* (27 N. Y. 163); *Rohrbach v. Germania Fire Ins. Co.* (62 id. 47), and *National Filtering Oil Co. v. Citizens' Ins. Co.* (106 id. 535), sustained

policies upon interests quite as remote as the interest now in question. It would be useless reiteration to restate the particular facts and grounds of the decisions in these cases. It is sufficient to refer to them and to say in conclusion that it seems to us, both upon authority and reason, that the insurance now in question is not a wager policy, but is a fair and reasonable contract of indemnity founded upon a real interest, though not amounting to an estate legal or equitable in the property insured.

The judgment, should, therefore, be affirmed.

All concur.

Judgment affirmed.

DANIEL ARFF, APPELLANT, v. THE STAR FIRE INSURANCE
COMPANY, RESPONDENT.

[125 N. Y., page 57; decided December 2, 1890.]

Appeal from judgment of the General Term of the Supreme Court in the Third Judicial Department, entered upon an order made at the July term, 1888, which affirmed a judgment in favor of defendant entered upon a decision of the court on trial at circuit.

The nature of the action and the facts, so far as material, are stated in the opinion.

PECKHAM, J.—This is an action to recover upon a policy of insurance issued by the defendant upon certain personal property belonging to the plaintiff. A loss having occurred, and plaintiff having made a demand upon defendant for payment under the policy, the defendant refused to pay because it appeared that other insurance had been taken subsequent to the issuing of the policy in question, and, as defendant claimed, no notice had been given to it of the taking of such insurance. There was a clause in the policy by which the plaintiff “agreed to notify the company if, at the making of this insurance, or at any time during its continuance, there shall be any other insurance applied to the property herein described, or any part thereof, whether the same be valid or not.” It was also provided that the policy should become void if the assured neglected to comply with its terms, conditions or covenants. There was also a provision in the policy that “only such persons as shall hold the commission of this company shall be considered as its agents in any transaction relating to this insurance or any renewal thereof, or the payment of premium to the company. Any other person shall be deemed to be the agent of the

assured, and payment of the premium to such person shall be at the sole risk of the assured."

The plaintiff claimed upon the trial that he had given the notice required by the company. He had, in fact, given it to one Werner Strecker, and whether or not that notice is sufficient is the only question in the case.

The plaintiff was nonsuited on the ground that he had not given the notice as required by the policy, and that judgment of nonsuit has been affirmed by the General Term, and the plaintiff appeals here.

It appeared in evidence that Macdonald & Van Alstyne were the duly commissioned agents of the company in the city of Troy at the time when this policy was issued. Mr. Van Alstyne swore that his firm had authority as agents of the defendant to give permits for additional insurance and to consent to assignments for transfers of insurance. He also stated that their authority as agents of the defendant was to do a general insurance business for the company, collect premiums, give receipts and consents and indorsements on insurance policies. They had been agents of the defendant for five or six years at the time in question. When this policy was issued, and up to the time of the occurrence of the loss, this firm had been doing business in the city of Troy for the defendant as general insurance agents, and during that time Mr. Van Alstyne said that they "had in their employ, among others, this Werner Strecker," and he designated the manner of his employment as "working for us as a broker; I mean soliciting insurance on commission; he was soliciting insurance for our firm, and our firm only, on a commission; his compensation was regulated by certain commission on business he brought. He did not do other fire insurance that I know of; what he would do would be to go and solicit insurance and bring it to our office; if we approved it, we would take it and pay him his commission; that was all. He was not soliciting fire insurance for anyone else. His arrangement about his working for us in the way of fire insurance was that he was employed by us to solicit insurance for our office exclusively, upon which we paid him a commission upon the business he brought in." He also said that Strecker had a desk in their office during this time, "not one of his own, but he used one that was in the office, the same as any person; when he happened in, he came in and used a desk there the same as any broker; he had a desk that he used pretty much all the time for himself."

Mr. Strecker himself testified that he was "in the insurance business principally in 1884; fire and life both; working for Macdonald

and Van Alstyne, and for no one else, not in fire insurance; I was paid according to the business I brought in; if I did a great deal of business I got a great deal of money, and if I didn't, I got less, during that year, I do not know whether it could be called working under a salary or not; it was always regulated by the amount of business; there was a desk in the office I usually occupied; the nature of my employment was soliciting."

He solicited from Mr. Arff an application for the policy in question, and it was after the issuing of the policy that the plaintiff informed Mr. Strecker that other insurance had been taken through Mr. Fromann.

It was also stated by Mr. Van Alstyne that, under their agreement with Mr. Strecker, "he was at liberty to work for any other insurance company, if he pleased; he could place his business with other insurance companies, if he chose; he could place such business as he solicited with other companies, if he chose, with other agents; he had, for some considerable period anterior to 1884, acted for us in the matter of soliciting fire insurance; his office was located with us; he had a desk in our office; prior to this, he had been in our employ since 1880, doing business exclusively for our company, and having a desk in our office during that time."

There was thus evidence from which the jury could infer that Mr. Strecker was solely in the employ of these agents, and that the kind of employment in which he was engaged was the soliciting for them of policies of insurance and for them exclusively, and that his compensation for the services performed by him for them depended upon the amount of business which he was able to do, or, in other words, the number of applications which he secured for them and which they accepted. It is true that Mr. Van Alstyne denominated this kind of service as the service of a broker, and he also stated that Mr. Strecker was at liberty to work for any other insurance company if he pleased. If he meant that Mr. Strecker had the power to violate his agreement with them, and instead of working exclusively for them, work for others, why that is a self-evident proposition, and has no bearing upon the question as to the capacity in which he was then employed by them. If he meant to assert that he was not exclusively employed by them, then it is a contradiction of what the witness had already several times stated to be the truth, and also a contradiction of the testimony of Mr. Strecker himself, and the fact of exclusive employment, if material, should have been left to the jury to determine. If the witness Strecker were really nothing but

an ordinary insurance broker, notice to him of subsequent insurances would not be notice to the company. (*Mellen v. Hamilton Fire Ins. Co.*, 17 N. Y. 609 ; *Devens v. Mechanics' etc., Ins. Co.*, 83 id. 168.)

What is understood under the designation of an insurance broker is one who acts as a middleman between the insured and the company, and who solicits insurance from the public under no employment from any special company, but having secured an order he either places the insurance with the company selected by the insurer, or in the absence of any selection by him, then with the company selected by such broker. Ordinarily, the relation between the insured and the broker is that between the principal and his agent, and according to Arnould on Insurance (Vol. 1, chap. 5, pg. 108, of the 2d ed.): "The business of a policy broker would seem to be limited to receiving instructions from his principal as to the nature of the risk and the rate of premium at which he wishes to insure; communicating these facts to the underwriters; effecting the policy with them on the best possible terms for his employer; paying them the premium, and receiving from them whatever may be due in case of loss."

In the two cases above cited of *Mellen v. Hamilton Fire Insurance Co.* and *Devens v. Mechanics' etc., Ins. Co.*, it appeared that the broker who effected the insurance in either case was not in the employment of the insuring company at all, and that the only connection between the company and him was that when he presented to them an application for insurance, if the company chose to issue a policy, he was paid a commission thereon by the company. In each of those cases the man procuring the insurance was not confined to any company in his labors; he was in no sense in the employment of any company, and the nature of his connection was such that, upon receipt of the premium by the company and the delivery of the policy to the insured, his connection with the company wholly ceased.

The connection in this case between this assumed broker and his principals is entirely different. Assuming the truth of the statement that he was in the exclusive employment of these agents and that it was his duty in such case to bring whatever applications he received to the agents, because of his agreement with them that he should work for them exclusively, it would seem that his character as an ordinary insurance broker had ceased from the time that he entered into such employment. However these agents might characterize his employment, the fact upon the testimony in the case, assuming its truth as above construed, leaves him in my opinion, nothing more or less than a clerk or employe of these agents. He performs the same duties that would be performed by an individual employed as a clerk

and told to do this business. The mere solicitation of insurance and the bringing of the application to these agents, who are to determine finally whether it shall or shall not be accepted, is not of such a nature that it could not be done by an ordinary clerk, nor does the doing of it in that way and under such circumstances necessarily preclude the person who does it from occupying the position of clerk and place him in the position of an ordinary insurance broker. If upon these facts he acted as clerk and the oral notice were given to him in his capacity of clerk of these agents, such notice would be sufficient. (*McEwen v. Montgomery Co. Mut. Ins. Co.*, 5 Hill, 101; approved in *Wilson v. Genesee Mut. Ins. Co.*, 14 N. Y. 418 at 421.)

It has been held that an ordinary agent of an insurance company has the power to employ clerks to discharge the ordinary business of his agency, and that a waiver of a character which the agent himself could make is to be attributed to him when made by his clerk. In *Bodine v. Exchange Fire Insurance Company* (51 N. Y. 117), it was said by Earl, commissioner, at page 123: "We know, according to the ordinary course of business, that insurance agents frequently have clerks to assist them; and that they could not transact their business if obliged to attend to all the details in person, and these clerks can bind their principals in any of the business which they are authorized to transact. An insurance agent can authorize his clerk to contract for risks, to deliver policies, to collect premiums and to take payments of premiums in cash or securities, and to give credit for premiums or to demand cash; and the act of the clerk in all such cases is the act of the agent, and binds the company just as effectually as if it were done by the agent in person. The maxim of *delegatus non potest delegare* does not apply in such a case. (Story on Agency, § 14.)"

In the case of *Clark v. Glens Falls Insurance Company* (21 N. Y. Dig. 197), the General Term of the Supreme Court held that the policy in that suit, countersigned by a clerk in the office of the authorized and commissioned agent of the defendant was a proper and valid policy, where the clerk was authorized by the agent to contract new insurance and to give renewals, to make monthly and daily reports and collect premiums on policies and renewals issued.

In *Chase v. People's Fire Insurance Company* (14 Hun, 456), it was held that the knowledge of a clerk of the agents of defendant's company that the house insured was vacant, was the knowledge of the agents of the company, and, therefore, the knowledge of the company itself. And in *Kuney v. Amazon Insurance Company* (36 Hun, 66), the Supreme Court in the Fifth Department held that a general agent of a foreign insurance company had a right, by virtue of its authority and for the purpose of

discharging the duties appertaining to his office, to employ all necessary agents, clerks and surveyors to enable him to conduct the business with correctness, intelligence and promptness, and that when he did in fact employ others, their acts and contracts would be binding upon the company the same as if made personally by Miller the general agent.

Enough has been said to show that an agent of an insurance company has the right to, and indeed it is the expectation of the company that he will employ such clerks and other assistants as may be necessary and proper in order that he may do the business for which he has been appointed agent. Soliciting insurance is part of the business of such agents, and it is not to be assumed that such solicitation can be made only by the agents personally, nor can it be held as matter of law that when it is made by some person employed exclusively by them that such solicitation, on the part of the person thus employed, makes him an insurance broker and takes away from him his character as clerk or employe of the agent. The fact that Strecker was compensated for his services to these agents by a commission on the business which he brought in, is not conclusive upon the question of the capacity in which he worked. Clerks or other employes are frequently compensated by a commission upon the amount of business brought to the employer by them. In order to constitute Strecker such an employe that he might receive notice for his employers as to subsequent insurance in a case like this, it is not necessary that he should have been engaged to perform only such duties as may be and are done in the office of his employer. The place of the performance of the duties is neither the sole nor always a necessary criterion by which to judge of the nature of such service. The employe of the agent in the case of *Bodine v. Exchange Fire Insurance Company* (*supra*), was not confined to the office in the performance of duties which he discharged for his employer.

There is, moreover, in the evidence of one of the agents sufficient for a jury to infer that Strecker had a desk in their office and belonging to them, assigned to him for his personal use while at the office in the discharge of his duties pertaining to his employment by them, and that it was his habit to so use the desk, which was regarded as his for such purpose. But upon the question of the character of the service we think it is sufficient that the person is engaged by the agent to do for him some portion of the ordinary, usual and well-known duties pertaining to the position of the agent, and what he does in the course of that employment and within its general scope is done by the agent. The notice which he receives while in the performance of his duties,

and which relate to the subject-matter thereof must be regarded in the same light as and equivalent to a notice to the agent.

The proof in the case is susceptible of the inference that Strecker was employed exclusively by the agents of defendant, and to perform for them that which is part of the ordinary and usual business of an agent of an insurance company, viz., to solicit business. If the agents refused to accept the particular application, Strecker had nevertheless done all that he was employed to do by bringing it to them. By his agreement their refusal did not authorize him to solicit some other agent or company to take the risk. At least this construction can be given to some of the evidence on the part of the plaintiff. In truth in one view of the evidence, Strecker was not a middleman at all; he did not act as such in this case; what he did was done by him from the very first in the interest of and for these particular agents.

Nor does the provision in the policy that no one not holding the commission of the company shall be considered as its agent, prevent the agent's employment of the usual and indeed necessary clerical and other assistants, in order to enable them to properly perform their duties as commissioned agents of the company. And when thus employed the ordinary rules of law are applicable to their acts and positions. We think that if Strecker were exclusively employed by the agents, and that his duties could only be honestly discharged while the agreement between them lasted by giving his entire service in that line to the agents of the defendant, and if he were thus employed at the time that he procured this application and received this notice, that the defendant is bound by such notice the same as if it had been given in person to their agents.

If, on the contrary, according to some possible construction of the evidence of one of the agents, the employment were not exclusive, and he was occupying really the position of a simple insurance broker, then the notice was not sufficient. There were many questions put to the agent when he was on the stand, the purpose of which was to show (what may be inferred from the nature of the business) that the agents employed clerks.

Counsel for the plaintiff also asked the witness whether clerks in his employ did not frequently and generally sign consents for other and additional insurance in respect to this company, whether it had been the habit of this firm of agents to attend to the details of the business, and how many clerks the firm had at this time. All these questions were objected to and ruled out by the court below. We think they were proper for the purpose of showing the manner in

which the business of this firm was conducted, although perhaps the court might assume or take judicial notice of the fact that agents of an insurance company do business largely through clerks and sub-agents, and that many of the details of their business are not performed by themselves. We should not perhaps in this instance reverse the judgment for the refusal to admit this evidence, but we think its admission would not have been error.

Upon the whole we think the learned judge erred in nonsuiting the plaintiff, and that the judgment entered upon the nonsuit must be reversed and a new trial granted with costs to abide the event.

All concur, except EARL and GRAY, JJ., dissenting.

Judgment reversed.

WILLIAM F. LETT, APPELLANT, v. THE GUARDIAN FIRE INSURANCE COMPANY, RESPONDENT.

[125 N. Y., page 82; decided December 2, 1890.]

Appeal from judgment of the General Term of the Supreme Court in the First Judicial Department, entered upon an order made May 24, 1889, affirming a judgment in favor of defendant entered upon an order dismissing the complaint on trial at Circuit.

This was an action upon a policy of fire insurance issued by the defendant.

The facts, so far as material, are stated in the opinion.

GRAY, J.—The policy of insurance upon which this plaintiff seeks to recover against the insurance company was not a live instrument in his hands. Its assignment brought no right of action to him. The facts would seem to establish these propositions without the need of argument. The policy was issued to Briggs, as the owner of the property, and the loss if any, was made payable to Angelina Butler, as mortgagee. Subsequently Briggs, the owner and mortgagor, conveyed to another the premises, subject to the mortgage; and the grantee, in turn, similarly conveyed to plaintiff. At the time of the conveyance to plaintiff, Briggs executed to him an assignment of his interest in the policy, indorsed upon the duplicate of the instrument which he had in his possession. No consent, however, was indorsed by the company thereon, covering the change of interest; though such a consent was made, by the agreement of insurance, a condition of its continuance in force. It was, undoubtedly competent for the company's officers to continue the obligation of the company by a parol consent, as well as by a written consent;

but the proof does not, in my opinion, amount to any evidence at all of a consent on the part of the company to the change of the interest, or to a waiver of the condition contained in the policy in that respect. The plaintiff thinks he can overcome this difficulty, however, and argues the possibility of an inference being deducible from the facts of a consent by the defendant to the change of interest. But all there is of that is that when the policy was taken by plaintiff's broker to the office and the demand made for an indorsement of a consent to the change of interest, the officer in returning it said that it had been canceled. Upon this, plaintiff took out a policy for the same amount in another company, and also demanded from Briggs a return of the allowance for premium, made to him upon the transfer of the policy. These acts evidenced his acquiescence in the statement of the officer. But plaintiff's counsel insists that his client was misled by the officer's statement, and that the case shows an admission that the policy had not been canceled and, therefore, the conduct of the officer, in so returning the policy, when presented for the consent to the change in ownership, was, for absence of words of refusal to consent, susceptible of the inference that if the policy had not been canceled the company's consent would be given.

That is not sufficient for his case. To supply the want of the formal consent in writing, the proof must show, or tend to show some waiver of the condition, or a parol consent. For such to be inferred, there must be some evidence of language, or of facts, expressive of a waiver, or of consent. There was nothing more here than the statement that the policy had been canceled. This was not language expressive or pregnant of assent to anything at all. The plaintiff's counsel misapprehends the effect of such a contract. A policy of insurance is distinctly a personal contract, by which the insurer undertakes to indemnify the party named in the writing against loss, in a manner and subject to conditions therein described. The obligation does not pass with the insured property to an assignee or purchaser thereof, without the consent of the insurer. Such a consent alone can keep in life its agreement. This is a rule which is of long standing and needs no discussion. (*Lynch v. Dalzell*, 4 Brown's Parliamentary Cases, 431; *Aetna Fire Ins. Co. v. Tyler*, 16 Wend. 397; Marshall on Insurance, 800; *Savage v. Howard Ins. Co.*, 52 N. Y. 502, 508.)

When Briggs conveyed away his interest in these premises, the obligation of the defendant ceased as to any indemnification of the owner of the premises, and could not be revived, save by some act of the insurer evidencing an assent to a resumption of the obligation in favor of the new party in interest; or what is practically the same

thing, evidencing a new contract with him. When Briggs assigned to plaintiff his interest in the policy, he had no insurable interest, as matter of fact. The subject of the insurance had passed from his ownership, and the relations of insurer and assured had become dissolved by the acts of the assured.

Nor can plaintiff derive any right of action upon this policy through Angelina Butler, the holder of the mortgage. Upon the settlement of the fire losses, the several insurance companies that had risks upon the property and whose policies she held, excepting of course, this defendant, paid her the insurance moneys. Of these she applied a portion in reduction of the bond and mortgage indebtedness, and the balance she handed over to plaintiff. Subsequently, she assigned the bond and mortgage to Abbott and, at the same time, assigned over to him this policy. Abbott handed the instrument to plaintiff, who thus became possessed of the policy, which Briggs had previously assigned to him by indorsement upon a duplicate thereof. The plaintiff, however, was no better off then than before. Briggs had no assignable interest; the company had not consented to a change of interest to plaintiff, nor had it waived the condition of its obligation, and Angelina Butler, to whom the loss had been made payable, had no claim under the policy. She had been otherwise settled with as to insurance upon the property. She had, as matter of fact, turned over a portion of the insurance moneys to this plaintiff, resting content with the security, which the land afforded her, for the payment of the balance due on the bond. Moreover, the doctrine of subrogation could be successfully invoked by the defendant in defense of this action, if based on the assignment from the mortgagee. By the terms of the policy, the insurer was entitled to be legally subrogated to the mortgagee's rights under the securities held collateral to the mortgage debt, to the extent of any payment made to the owner, where any liability to him as owner of the premises was disputed. Therefore, if the company was made to pay any moneys to plaintiff, as the assignee of Mrs. Butler, it could claim reimbursement from him out of the mortgaged property, for the reason that he was not possessed as owner of any legal rights under the policy against the insurer. The existence of this right amounts to an equitable bar to the maintenance of an action by plaintiff upon any claim under Mrs. Butler's assignment.

The complaint was properly dismissed, and the judgment should be affirmed, with costs.

All concur.

Judgment affirmed.

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, APPELLANT, v. MARY ANNA HUGHES ET AL. RESPONDENT.

[125 N. Y., page 106; decided December 16, 1890.]

Appeal from order of the General Term of the Supreme Court in the Second Judicial Department, made July 18, 1890, which affirmed an order of Special Term denying a motion to compel the clerk of Westchester county to tax an item in plaintiff's bill of costs for money paid the Lawyer's Title Insurance Company of New York for a search of title of the premises, to foreclose a mortgage upon which this action was brought.

EARL, J.—The plaintiff commenced this action to foreclose a mortgage, and its attorney obtained a search of the title of the mortgaged premises from the Lawyer's Title Insurance Company of New York, a corporation organized under chapter 538 of the Laws of 1885, and he paid it for such search \$28.50. The plaintiff claims that the sum should be taxed as a lawful disbursement in its bill of costs. The court below held that it was not entitled to such taxation, and from that decision it has appealed to this court.

There is nothing in the act under which the Lawyers' Title Insurance Company was organized making its searches official, or its certificates as to the title evidence in any court. The searches made by it have no greater force or value in the law than an unofficial search made by an individual; and unless the plaintiff would have been entitled to the taxation of this item if the search and charges therefor had been made by an individual, its claim fails.

At common law neither costs nor disbursements were allowed to the prevailing party in any case, and their allowance has always been regulated by statute. Unless, therefore, the plaintiff can point to some statute authorizing the clerk to allow and tax this item, the decision below is right.

After costs and disbursements were allowed by law, they were confined to certain fees payable to counselors, solicitors and attorneys, and to payments made to officers who were entitled to charge fees for official services, and to the legal fees of witnesses.

The first comprehensive statute in this State which we have been able to find regulating the fees of attorneys, counselors, solicitors and public officers is the act, chapter 190 of the Laws of 1801. That act was re-enacted with some amendments in the Revised Laws of 1813, vol. 2, p. 3. In these statutes, minute provisions were made for the fees of attorneys, counselors, solicitors, officers and witnesses;

and the fees thus specified were all the fees which were taxable in favor of any party entitled to recover them. The whole subject of fees was again regulated by the Revised Statutes, part 3, chapter 10, titles 3 and 4; and in all these statutes it was made illegal and criminal for any officer or person to take or exact any other or greater fee than that specified in the law. Section 20 of title 3, contained a general provision as follows: "The actual disbursements of a solicitor in the Court of Chancery or of an attorney in the Supreme Court necessarily incurred in cases not herein specified, which shall be proved by affidavits and shall be deemed reasonable by the taxing officer may be allowed in the taxation of costs."

A similar clause in the following language was contained in the Revised Laws (2 R. L. 13): "and the solicitor is to be allowed in the taxation of costs for all postages and other disbursements actually and necessarily incurred or paid in the cases not specified." The precise scope of the clause "necessarily incurred or paid in the cases not specified," is not entirely plain. But we believe it has always been construed to mean the fees of officers — fees of the same character as those mentioned though not specified; and these general clauses have never been held to extend further. The sums disbursed by solicitors and attorneys for stationery, blanks, for traveling and tavern expenses and for many other purposes, are necessary, and yet it has never been supposed that under the general language above quoted such items were taxable as disbursements. In *Kenney v. Vanhorne* (2 Johns 108), it was held that the expenses of executing a commission were not to be taxed because they were not within the provisions of the act regulating taxable costs and disbursements. In that case, the court said: "The preparing or making up of cases for argument in the cause is not comprehended in any of the particular services specified in the act, and unless it comes within some of one of the services provided for by the act it can not be taxed;" thus showing that in the opinion of the court at that time nothing could be taxed except what was particularly specified in the act. In *Hovey v. Hovey* (5 Page, 551), it was held that the solicitor was not entitled to have taxed the expense of ascertaining the residence of the defendants as a necessary disbursement, and that the only disbursements which were properly taxable under the provisions in the free bill were disbursements by the solicitor for postage; for exemplifications to be used in the suit; for necessary searches in the public offices; for publication of notices required by law or the practice of the court, and other disbursements of a like nature. The chancellor said: "There are many cases of disbursements by an attorney or solicitor, for the benefit of his client

which are not taxable against the adverse party as costs in the cause, but which form a proper subject of allowance to the attorney or solicitor as against his own client."

Section 3256 of the Code of Civil Procedure now specifies the disbursements which a party entitled to costs may include in his bill, and it is as follows: "A party to whom costs are awarded in an action, is entitled to include in his bill of costs his necessary disbursements, as follows: The legal fees of witnesses and of referees and other officers; the reasonable compensation of commissioners taking depositions; the legal fees for publication, where publication is directed pursuant to law; the legal fees paid for a certified copy of a deposition, or other paper recorded or filed in any public office, necessarily used or obtained for use on the trial; the reasonable expenses of printing the papers for a hearing, when required by a rule of the court; prospective charges for the expenses of entering and docketing the judgment, and the sheriff's fees for receiving and returning one execution thereon, including the search for property; and such other reasonable and necessary expenses as are taxable according to the course and practice of the court, or by express provision of law." There is certainly nothing in this section which authorizes the taxation of this item, unless it be the last clause, and thus we are brought to the inquiry whether the item is taxable "according to the course and practice of the court, or by express provision of law." We are pointed to no express provision of law, and the sole inquiry, therefore, is whether it is taxable "according to the course and practice of the court." The Supreme Court, which must be presumed to be familiar with its own practice, holds that it is not thus taxable. This the court could have determined from its own knowledge, without any other evidence. But its decision is amply supported by the evidence placed before it, and we can perceive no ground upon which we can reverse it. We are not presumed to know as well as that court the practice which prevails therein in such cases.

There is no countenance for the taxation of this item in any of the authorities to which our attention has been called. In *Perry v. Griffin* (7 How. Pr. 263), it was held that nothing can be allowed on the taxation of costs for money paid to a commissioner to take testimony in another State, and for witnesses attending before the commissioner. A different rule was, however, laid down in *Finch v. Calvert* (13 How. Pr. 13), where it was held that the word "disbursements," mentioned in section 311 of the Code has a more extensive meaning under the present than under the former system, and includes necessary expenses in executing a commission in a

foreign State. In *Case v. Price* (17 How. Pr. 348), it was held that the plaintiff in a foreclosure suit, who employs a constable or private person to serve a summons and complaint and notice of the object of the action, may recover as disbursements a reasonable sum for such service. In *Town of Pierrepont v. Lovelass* (4 Hun, 681), the expenses incurred by a party in serving subpoenas upon witnesses were not allowed as necessary disbursements. In *Provost v. Farrell* (13 Hun, 303), the fees paid to a stenographer and for the preparation of maps to be used on the trial were refused taxation as costs, although the law at the time empowered the courts to appoint stenographers and regulated the price which they could charge for copies of notes. In *Colton v. Simmons* (14 Hun, 75), it was held that compensation paid by the prevailing party to the stenographer for his services at the trial can not be taxed as costs. In *Rothery v. New York Rubber Company* (24 Hun, 172), it was decided that a party could not include in his bill of costs the amount paid to the surveyor for making the survey and plans used on the trial. That decision was affirmed in this court (90 N. Y. 30). In *Pfaulder B. E. B. A. Co. v. Sargent* (43 Hun, 154), the fees of a stenographer for a copy of his minutes were held not to be taxable as costs, even when procured by the party to enable him to propose amendments to the case. In *Mark v. City of Buffalo* (87 N. Y. 185), it was held that sums paid for plans and measurements and compensation to experts, beyond their fees as witnesses, were not properly taxable as necessary disbursements.

There is no warrant in these authorities for holding that the expense of an unofficial search can be allowed as a disbursement. The expense of an official search furnished by the county clerk can be allowed, because the fees of county clerks are regulated by statute, and the allowance to him is sufficiently provided for in the statutes. His certificate of a search is by law made competent evidence, and if he exacts more than the statutory fee is liable to indictment. But the charge which the Title Insurance Company can make is not regulated or limited by statute, and the certificate of its search is not evidence and has the sanction of no law. There is, therefore, not the same reason for allowing the expense of an unofficial as there is of an official search. While the expense of a necessary copy of a record furnished by the county clerk for use upon the trial of an action may be taxed as a disbursement, if a copy of the same record be made by an unofficial person and proved by him to be a copy, the expense of making the copy can not be taxed. The disbursements to be taxed are the fees regulated by statute and paid to public officers. The Code authorizes the service of a summons by a person not an officer,

and hence the court has very properly allowed compensation for such service to be taxed as a disbursement, and such has become the course and practice of the court.

It is true that costs in an action formerly belonged to the attorney, and now they are awarded to the party. But we do not perceive how this change in the law, as to the ownership of the costs when awarded, can enlarge the range of disbursements to be taxed.

We are, therefore, of the opinion that the order should be affirmed with costs.

All concur.

Order affirmed.

THE NEW YORK LIFE INSURANCE COMPANY, APPELLANT, v.
JAMES AITKIN, AS EXECUTOR, ETC., RESPONDENT.

[125 N. Y., page 660; decided February 24, 1891.]

Appeal from judgment of the General Term of the Superior Court of the city of New York, entered upon an order made June 27, 1890, which overruled plaintiff's exceptions and directed a judgment in favor of defendant upon a verdict directed by the court, said exceptions having been ordered to be heard in the first instance by the General Term.

December 3, 1868, Phœbe T. Drew, and John G. Drew, her husband, of Elizabeth, New Jersey, executed their bond conditioned for the payment to plaintiff of \$4,000, one year from the date thereof, and as collateral security therefor, at the same time, executed to the plaintiff a mortgage on certain premises in Elizabeth, New Jersey. On the 15th day of December, 1869, Mrs. Drew and her husband conveyed the mortgaged premises to John Gregg by a deed, wherein the grantee covenanted and agreed to pay the mortgage above mentioned. On the 28th day of December, 1870, Gregg and his wife conveyed the mortgaged premises to Helen E. Aitkin by a deed which contained an assumption clause in the following words: "And this conveyance is made subject nevertheless to the lien of a certain mortgage made and executed by the said party of the first part to the New York Life Insurance Company, bearing date the 3d day of December, 1868, to secure the sum of four thousand (4,000) dollars, lawful money of the United States, with interest thereon, which mortgage, forming a part of the consideration money hereinbefore expressed and having been deducted therefrom, the said party of the

second part hereby assumes and undertakes to pay and indemnify and to save said party of the first part harmless therefrom."

Mrs. Aitkin entered into possession of the premises so conveyed and remained in possession as owner thereof until May, 1873, when she conveyed them to Aaron H. Rathbone by deed in which he assumed the payment of the mortgage. Mrs. Aitkin and her husband moved to the city of New York in 1873 or 1874, and she died there in 1875. She left a will in which her husband, the defendant, was named executor, and the will was admitted to probate in the city of New York and letters testamentary thereon were issued to the defendant. In September, 1879, the plaintiff filed a bill in the Court of Chancery in New Jersey to foreclose the mortgage and named as parties defendant in that suit Phœbe T. Drew, John G. Drew, John Gregg, Helen E. Aitkin, James Aitkin, Aaron H. Rathbone and Mrs. Aaron H. Rathbone. The bill alleged the making of the bond and mortgage by Drew and the conveyance of the mortgaged premises to Gregg and his assumption of the mortgage; the conveyance by Gregg to Helen E. Aitkin and her assumption of the mortgage; the conveyance by Helen E. Aitkin to Aaron H. Rathbone and his assumption of the mortgage. It alleged default in payment of the mortgage and prayed for the foreclosure of it and for payment of any deficiency arising on the sale by Phœbe T. Drew, John G. Drew, John Gregg, Helen E. Aitkin and Aaron H. Rathbone. Phœbe T. Drew, John G. Drew and John Gregg were personally served with process within the State of New Jersey, and the other defendants, who resided in the State of New York, by publication and mailing. The bill was taken as confessed on February 20, 1880; on March 5, 1880, there was a decree of foreclosure and sale and a decree for the payment of the deficiency by the defendants against whom it was asked. The mortgaged premises were sold on March 26, 1880, and resulted in a deficiency of \$1,590.80. On September 28, 1888, a few days before the commencement of this action, the defendant procured from John Gregg a release from the covenant of assumption contained in the deed to Helen E. Aitkin in the following language:

"For and in consideration of one dollar lawful money of the United States of America to me in hand paid by James Aitkin, as executor of the last will and testament of Helen E. Aitkin, deceased, I hereby release and discharge the said James Aitkin, as executor as aforesaid, of and from any liability to me for, because or by reason of the assumption by the said Helen E. Aitkin and her undertaking to pay a certain mortgage of four thousand dollars to the New York Life Insurance Company, dated December 3, 1868, with interest, contained

in a certain deed bearing date the 28th day of December, A. D. 1870 made by me and my wife Phœbe (now deceased) to said Helen E. Aitkin and recorded in the office of the clerk of Union county in Book 42 of Deeds on page 452, etc., in the State of New Jersey.

“Witness my hand and seal, dated September 28, 1888.

“JOHN GREGG. [L. s.]”

This action was commenced on the covenant of assumption contained in the deed from Gregg to Mrs. Aitkin, on the 11th day of October, 1888, to recover the balance due upon the bond and mortgage. The material facts above set out were alleged in the complaint, and the amount claimed was \$1,590.80, with interest from March 5, 1880, which was alleged to be the deficiency upon the New Jersey foreclosure of the mortgage.

The defendant in his answer put in issue all the material allegations of the complaint and alleged several defenses as follows: (1) That at the time of the deed to her, Mrs. Aitkin, she was a married woman, and that she was not, by the laws of New Jersey, personally bound by her covenant of assumption. (2) That he had no notice of the New Jersey foreclosure suit, and that neither he nor his wife was made a party thereto. (3) That he was discharged from any liability by reason of the release executed to him by John Gregg. (4) That no leave of the court was obtained by the plaintiff to bring the action before the commencement thereof. (5) That the action was barred by the New Jersey Statute of Limitations.

The action was brought to trial, and the facts above stated and other facts were proved. At the close of the evidence on both sides, the plaintiff moved for the direction of a verdict in its favor for the amount claimed, with interest; the defendant moved for the direction of a verdict in his favor. The trial judge denied the plaintiff's and granted the defendant's motion, and directed the plaintiff's exceptions to be heard at the General Term in the first instance, and that the entry of judgment be in the meantime suspended.

EARL, J.—The record discloses that the plaintiff was defeated at the Circuit, and the verdict there ordered in favor of the defendant upon the sole ground that he was, by the release executed to him by Gregg, absolutely discharged from the covenant of assumption made by his wife, the testatrix; and the effect of the release is, therefore, the first matter now to be considered.

If the question is to be governed by the law of this State, it is entirely clear that the release did not discharge the defendant. The covenant of assumption had, long before the release, come to the

notice of the plaintiff, and it had adopted and acted thereon. Having no notice of the death of Mrs. Aitkin, it commenced the action for the foreclosure of the mortgage in the State of New Jersey, and inserted her name in the process and complaint as a party, and prosecuted the action to judgment upon the assumption that she had been made a proper party thereto. In the complaint in that action the covenant of assumption was alleged, and a deficiency judgment was prayed against Mrs. Aitkin and others. Whatever may be the effect of those foreclosure proceedings, they were at least competent to show that the plaintiff adopted and relied upon the covenant of assumption made by Mrs. Aitkin. After that covenant had thus come to the attention of the plaintiff, and had been adopted by it, Gregg, the covenantee, could not release her or her estate from the obligation of the covenant, and so the law must be deemed to be finally settled in this State. (*Gifford v. Corrigan*, 105 N. Y. 223; *S. C.*, 117 id. 257; *Watkins v. Reynolds*, 123 N. Y. 211.) Therefore, if the law of this State governs, the release was not operative to bar this action.

But we reach the same conclusion if, as contended by the defendant, the effect of the release is to be determined by the law of New Jersey. There the courts hold that a covenant by a grantee of mortgaged premises, contained in the deed to him, to assume and pay the mortgage debt, is a contract with his grantor only for the indemnity of the latter, and may be released and discharged by him; and generally that where parties have made a contract which will, either directly or indirectly, benefit a mere stranger, they may at their pleasure abandon it and mutually release each other from its performance, regardless of the stranger's interest, unless the parties, with knowledge that he is relying on the contract, suffer him to put himself in a position from which he can not retreat without loss in case the contract be not performed, and that then he may ask to have the contract performed so far as it touches his interest. They hold that the mortgagee in such a case may enforce the covenant of assumption in equity, on the principles of equitable subrogation, thus appropriating a security which the mortgagor has obtained from his grantee for the benefit of the mortgage; and the rule there seems to be that the covenant can only be enforced in equity. But the courts there have held further that a release of a grantee's assumption of a mortgage debt, given by an insolvent grantor, without consideration, and for the sole and admitted purpose of defeating the mortgagee's claim in equity for a deficiency, is void in equity; that the release to be operative must be given in good faith and for a valuable consideration, and

not for the sole purpose of defeating the claim of the mortgagee. The following authorities were proved upon the trial and are ample to sustain the views just expressed: (*Cromwell v. Currier*, 27 N. J. Eq. 152; *Trustees v. Anderson*, 30 id. 366; *Youngs v. Trustees*, 31 id. 290; *O'Neill v. Clark*, 33 id. 444.) In the case of *Trustees v. Anderson*, the chancellor says: "In the present case recourse was had to the expedient of the releases as a means of protecting Youngs against his liability to the complainants, who, though they had not in fact commenced suit were, as the parties to the releases well knew, about to do so, and they had made preparations accordingly. No consideration passed, nor was any to be given. Nor were the releases founded on any equity or equitable consideration. The mortgagor was insolvent and had no longer any interest in the indemnity which Youngs had given him against his liability on the complainant's mortgage. Had he been solvent the release would, of course, not have been executed. The hollow, unsubstantial formality of the execution and delivery of the release creates no barrier to the equitable relief to which the complainants are entitled. A release executed *mala fide* for the mere purpose of defeating the action of equity or of eluding its reach will be of no avail." Here Gregg, at the time of the release, was insolvent, and it is very certain that if he had not been, he would not have executed it. No consideration whatever was paid for the release. It was obtained a few days before the commencement of this action. Gregg testified that at the time the defendant obtained the release he said that "it was because of something that had been obtained in the foreclosure of the mortgage on the premises — a deficiency or something like that, and he gave me nothing, but said he would remunerate me;" and that was about all that was said between them. That a release obtained under such circumstances would in New Jersey be held unavailing in equity can not be doubted. There was no dispute about the facts. They appear in the evidence of Gregg, which is undisputed and in harmony with the terms of the release which appears on its face to be in consideration of one dollar.

But the defendant makes the further claim that according to New Jersey law his liability upon this assumption clause could, in any event, be enforced only in an equitable action, and possibly in an action to foreclose a mortgage to which he had in some way been made a proper party. But this is matter of mere form, not of substance, and relates to procedure; and the procedure in an action in this State must be governed by the laws of this State; and by our law an action at law may be maintained upon such a covenant.

It is further said that in New Jersey the plaintiff could only assail the release by alleging the fraud, and thus tendering an issue upon the question of its fraudulent execution. This is again matter of procedure to be regulated by the practice in this State. No notice is taken of the release in the complaint, and at the time of the service thereof it is probably true that the plaintiff had no knowledge of the release. It is set up in the answer, but not as a counter-claim. It was, therefore, not necessary for the plaintiff to reply to the answer, and it was entitled to meet the answer by any competent evidence to defeat or avoid its allegations. If the defendant had desired a distinct issue upon the release, he could have procured one under section 516 of the Code of Civil Procedure by a motion to the court for a direction to the plaintiff to reply to the new matter. A still further answer to this objection, although not so fundamental, is that no question, as to the pleadings in reference to this matter, was raised at the trial.

We are, therefore, of opinion that the courts below erred in holding, upon the facts proved in this case, that the release furnished a defense to the action.

There are certain other fundamental objections made to the plaintiff's right to recover which were overruled by the trial judge, and as the defendant's objections and exceptions are not before us, we could pass over them without consideration. But as they are fundamental, with a view to a new trial, it is quite proper that we should say something about them. It is objected that the complaint was defective and alleged no cause of action, because it contained no allegation that leave was obtained from the court to bring the action, as required by section 1628 of the Code of Civil Procedure. As this action was brought to recover a balance remaining due upon a mortgage after foreclosure, if the foreclosure had been conducted in this State, it would have been necessary for the plaintiff to comply with the section referred to, which is as follows: "While an action to foreclose a mortgage upon real property is pending, or after final judgment for the plaintiff therein, no other action shall be commenced or maintained to recover any part of the mortgage debt, without leave of the court in which the former action was brought." This section plainly has reference solely to a foreclosure action conducted in this State, and the leave must be obtained from a court in this State, and so it was correctly held in *Mutual Life Ins. Co. v. Smith* (22 Jones & Spencer, 400.)

There is a mistake in the assumption clause in describing the mortgage as one executed by Gregg and wife, whereas it was executed by

Drew and wife, and the claim is made that the plaintiff must fail in this action, because Mrs. Aitkin did not covenant to pay this mortgage, and that parol evidence was inadmissible to show that this mortgage was intended. A portion of the description of the mortgage assumed is clearly erroneous. It was not executed by Gregg and wife. It was, however, assumed by them. But the date — the 3d day of December, 1868 — is accurate, and the sum secured by the mortgage — \$4,000 — is correctly given. This is, therefore, a case where parol evidence may be given to apply the covenant to the subject-matter. There was no other mortgage of that date or amount. Indeed, this was the only mortgage upon the premises. The court could take proof of the surrounding circumstances for the purpose of applying the covenant to the mortgage actually intended, and a reformation of the contract was not needful. For these views the authorities are quite abundant. (Greenleaf's Evidence, §§ 297, 301; Taylor's Evidence, §§ 1218, 1221; Wigram on Extrinsic Evidence, 144; *Jackson v. Clark*, 7 Johns. 216; *Jackson v. Sill*, 11 id. 201; *Loomis v. Jackson*, 19 id. 449; *Dodge v. Potter*, 18 Barb. 201; *Burr v. Ins. Co.*, 16 N. Y. 267.)

It is further said that Mrs. Aitkin was a married woman; that her contract of assumption, made in New Jersey, must be governed as to its validity by New Jersey law, and that it was not made to appear upon the trial that under the New Jersey law she incurred any personal validity by her covenant. But it is a sufficient answer to this claim that while the defense was set up in the answer, it was in no way alluded to upon the trial, and it seems to have been assumed, at least by the court, that she had power to bind herself personally by such a covenant. Therefore, the point that we must assume that the common-law rule still prevails in New Jersey ought not to be sustained, particularly as the statute law of that State as respects married women is similar to that of this State. (*Huyler's Exrs. v. Atwood*, 26 N. J. Eq. 504; affirmed 28 id. 275.) This case and the New Jersey statute are also referred to in *Cashman v. Henry* (75 N. Y. 103). If this point had been made at the trial the plaintiff might have proved these decisions and the New Jersey statute, and would thus have answered the defense of coverture.

It is claimed that this action was barred by the Statute of Limitations. The mortgage fell due on the 3d of December, 1869. The covenant of assumption was made on the 28th of December, 1870, and this action was commenced on the 11th of October, 1888, within less than twenty years, even from the date of the mortgage, and hence the action was not barred in this State; and it is the Statute of

Limitations of this State which is to govern such an action commenced here. (*Miller v. Brennam*, 68 N. Y. 87.) But it is equally clear if we look at the statutes of New Jersey that this action would not have been barred if it had been instituted there.

The New Jersey judgment for deficiency did not bind this defendant. Neither he nor his wife was a party thereto. She, although supposed to be living, was actually dead. Even if the plaintiff had been informed of her death, and had known that the defendant was her executor, there was no way to obtain a deficiency judgment against him unless process could be served upon him in that State, or he voluntarily appeared in the action there. He remaining in this state, there was no way without his consent to obtain a personal judgment there binding upon him here. (*Freeman v. Alderson*, 119 U. S. 185; *Schwinger v. Hickok*, 53 N. Y. 280; *Cross v. Cross*, 108 id. 628; *Shepard v. Wright*, 113 id. 582; *Booth v. Conn. Mut. Life Ins. Co.*, 43 Mich. 301.)

At the time of her death, Mrs. Aitkin stood as a mere surety for the mortgage debt, the land as to her being primarily liable for the payment thereof. The defendant could require that the land should be first sold and the proceeds applied upon the mortgage debt before resort could be made to him or the estate represented by him. But the proceeds of the land have been first applied. The New Jersey foreclosure is in no way assailed. We must assume that it was conducted in accordance with the laws of that State. The sale was a public, judicial sale, and we must assume that the land brought its value. In the absence of proof of fraud or collusion in conducting that foreclosure, we see no reason to doubt that the plaintiff may recover in this action the amount still remaining due upon the mortgage.

There are minor exceptions taken by the defendant to the rulings of the court against him upon the trial, but as they are not vital and are not before us, we do not deem it important to give them any attention.

The judgment should be reversed and a new trial granted, costs to abide event.

All concur.

Judgment reversed.

CROWN POINT IRON COMPANY, APPELLANT, v. ÆTNA INSURANCE COMPANY, RESPONDENT.

CROWN POINT IRON COMPANY, APPELLANT, v. BOATMANS' FIRE AND MARINE INSURANCE COMPANY, RESPONDENT.

CROWN POINT IRON COMPANY, APPELLANT, v. PENNSYLVANIA INSURANCE COMPANY, OF PITTSBURG, RESPONDENT.

CROWN POINT IRON COMPANY, APPELLANT, v. HAMBURG-BREMEN FIRE INSURANCE COMPANY, RESPONDENT.

CROWN POINT IRON COMPANY, APPELLANT, v. LANCASHIRE INSURANCE COMPANY, RESPONDENT.

CROWN POINT IRON COMPANY, APPELLANT, v. PEOPLE'S INSURANCE COMPANY, RESPONDENT.

[127 N. Y., page 608; decided October 13, 1891.]

Appeal in each of the above-entitled actions from an order of the General Term of the Supreme Court in the Third Judicial Department, made July 6, 1889, which reversed a judgment in favor of plaintiff, entered upon the report of a referee.

Each action was based on a policy of fire insurance issued by the defendant against whom it was brought, upon a quantity of charcoal belonging to the plaintiff. The defense, aside from a specific denial of certain allegations in the respective complaints, was that prior to the fire the plaintiff surrendered the several policies for cancellation and thereby terminated the insurance thereunder. The actions were tried and argued together and only one appeal-book was laid before the court.

During the year 1886, George Page was the agent of the Ætna Insurance Company at Crown Point, and Meredith B. Little was the agent of the other defendants at Glens Falls. Each was authorized by the company that he represented to issue policies, accept policies for cancellation and terminate insurance at the request of the insured. Page issued the policy in behalf of the Ætna, and as the agent of the plaintiff, procured Little to issue the others. Alvin L. Inman was the general manager and Henry L. Reed the assistant general manager of the plaintiff, and the name and position of each was printed on the letter-heads used by that corporation and its officers.

On July 26, 1886, the plaintiff had twelve policies of insurance, including six issued by the defendants, amounting to \$14,000, upon a quantity of charcoal that it used in its business of manufacturing iron. About that time Inman and Reed visited the mines

of the plaintiff and there learned that its stock of charcoal was much reduced, whereupon Inman told Reed to cancel some of the policies and if he could procure a return of the unearned premiums *pro rata* to cancel them all, but in any event to cancel some.

July twenty-eighth, Reed, as assistant general manager, wrote to Page as follows: "Herewith I send you insurance policies on charcoal for cancellation; our stock is nearly used up. We should be allowed for the unexpired time *pro rata* on amount paid. * * * Please attend to it at once." The names, numbers, amounts and dates of expiration of nine insurance policies, including the six in question, were enumerated in the letter and the policies themselves were inclosed therewith in an envelope and sent by mail to Page, who received the package July twenty-ninth, at 1.30 P. M. Page made no reply to this letter, but laid aside the *Ætna* policy and about 4 o'clock that afternoon mailed the others to Little at Glens Falls with a letter in which he stated: "I inclose the following policies for cancellation, as the stock of charcoal is used up." After giving the names, etc., of the eight policies, he continued: "Make the rebate as high as you can. * * * Please make out a bill stating the amount you can allow on each policy for me to show Mr. Reed, the agent of the Crown Point Iron Company." Three of the policies thus inclosed, but including none involved in this action, were not issued by Little, but were procured by him at the request of Page acting for the plaintiff. The other five were the policies in suit, that issued by the *Ætna* excepted.

During the evening of the twenty-ninth or the morning of the thirtieth, the referee failed to determine which, Little took the package containing these policies from his drawer in the post-office, opened it and found that it contained policies of the plaintiff which he supposed were sent to him for cancellation. Being on his way home he replaced the package in the drawer, locked it and went home. Between 9 and 10 o'clock on the morning of the thirtieth he took the package from the post-office to his own office, and after reading the letter from Page laid it down with other letters to be answered in its turn.

About two hours later he received a telegram from Page to "return all policies to-day sent you last night on charcoal," and he at once mailed the policies and the dispatch to Page, who received them the next day. In the meantime, at half-past 10 on the evening of the twenty-ninth, the coal shed containing the charcoal was struck by lightning and a fire resulted, that injured the property in question to the amount of \$4,681.29.

Little had not heard of the fire when he mailed the policies to Page, but both Page and Reed knew of it when the former, at the request of the latter, sent the telegram to Little. When Page received the policies back he delivered them, together with the *Ætna* policy to the plaintiff, but a day or two afterward Reed returned the latter to him at his request and upon his assurance that it would not affect the liability of the parties and he wrote "canceled" opposite the entry thereof on his policy register.

When he made his next monthly report he forwarded it to the home office. Page did not assume to terminate the policy issued to him, except in the manner stated and Little took no action whatever toward terminating the policies that he issued. The plaintiff made no attempt to surrender three of the twelve policies that covered the charcoal on the twenty-eighth of July when Reed wrote the letter of that date to Page. It was conceded that those three policies, covering the charcoal to the amount of \$2,833.34 were in force at the time of the fire.

VANN, J. — The question presented by these appeals is whether the policies were canceled or terminated before the fire occurred.

The statute regulating the cancellation of fire insurance policies provides that "any * * * corporation transacting the business of fire * * * insurance in this state shall cancel any policy of insurance hereafter issued or renewed at any time by request of the party insured." (Law 1880, ch. 110, 3.)

The command of the statute is clear, and no discretion or option is left to the company. The sole requirement to set the command in motion is a request by the insured, and after that request is made, the further continuance of the contract would be in contravention of the statute.

Each of the policies in question contains a provision that the "insurance may be terminated at any time at the request of the assured." While the method of terminating the insurance upon the motion of the insured is not specified, except that the insured party is to request it, the language of the contract indicates that the subject is within his control and that the terminating act is to be done by him alone, without any concurrent or supplemental act on the part of the company. The word "may" is the language of the insurer, used for the benefit of the insured, and should receive a liberal construction to that end. As thus used it is not permissive, but imperative, and is in the nature of "must" or "shall." Otherwise the provision in which it occurs is useless, because the parties who made the contract could, of course, terminate it by mutual consent without any

such stipulation. But, while it takes two to make a contract, one may end it, if the contract itself so provides. Thus, by the next sentence of the policies, provision is made for the termination of the insurance on motion of the insurer in these words: "The insurance may also be terminated at any time, at the option of the company, on giving notice to that effect and refunding a ratable proportion of the premium for the unexpired term." Here the method of effecting the termination is specified by requiring the insurer to give notice to the assured and return the unearned premium. (*Griffey v. N. Y. Central Ins. Co.*, 100 N. Y. 417; *Van Valkenburgh v. Lennox Fire Ins. Co.*, 51 id. 465.)

No consent of the insured is essential. No meeting of minds is required. No act on his part is necessary. The contract, through the force of its own provisions, is ended by the action of the insurer only. (*Stone v. Franklin Fire Ins. Co.*, 105 N. Y. 543.)

Although the language of the parties is at the "request" of the assured in the one instance and on "notice" to the assured in the other, we think that in both it is within the power of the party desiring to end the contract to do so without either consent or action on the part of the other. When the insured surrenders the policy and requests that it be canceled, he can do no more.

Unless that ends the contract, he is powerless to end it and the company, while able itself to hang on or let go as it wishes, can hold him against his will. An insolvent insurer by refusing to cancel could prevent the insured from procuring other insurance.

The right of action for the unearned premium would not be complete without the assent of the insurer, and that, in effect, would be a new agreement. It was not necessary, as we think, that there should be any action on the part of the company. No formal cancellation or physical defacement of the policy was required, because by virtue of the contract and the statute, the surrender of a policy with a request that it be terminated, operates as a cancellation, even if the insurer absolutely refuses to permit it to be canceled.

In *Train v. Holland Purchase Insurance Company* (62 N. Y. 598; S. C., 68 id. 208), it was held that a surrender of a policy by the insured and the acceptance of it by the authorized agent of the insurer with the intention on the part of both that it should no longer be a contract, was in effect a cancellation of it. In that case, which arose prior to the passage of the statute, it did not appear on either occasion when it was before this court, as an examination of both appeal books shows, that the policy surrendered contained any provision upon the subject of surrender or cancellation. Hence the decision proceeded upon the

theory of a new arrangement involving a meeting of minds, but even then nothing was required to be done by the company to determinate the contract. (See also *Atlantic Ins. Co. v. Goodall*, 35 N. H. 328, 336; *Walters v. St. Josephs Fire & Marine Ins. Co.*, 39 Wis., 489.)

In order to terminate the insurance it was necessary that the "request" required by the statute and the contract should be made by one authorized to act in the matter in behalf of the plaintiff to one having adequate authority from the defendants. The act of Reed in surrendering the policies was the act of the plaintiff, because, aside from the authority plainly to be implied from the position he held, he was expressly authorized to surrender some of the policies covering the charcoal, and as he surrendered but part, the act came within the authorization. So the act of Page and Little in receiving the policies for cancellation, were the acts of the respective defendants whom they represented, as it was conceded on the trial that they "had authority to accept policies of insurance for cancellation and to terminate insurance at the request of the insured." As to the *Ætna* policy, therefore, the case stands as if the insured had handed it to the insurer and had stated, as Reed wrote to Page, on July 28, 1886, that it was "for cancellation. Our stock is nearly used up. We should be allowed for the unexpired time *pro rata* on amount paid. * * * Please attend to it at once." Thus we have an absolute surrender of the policy with an unqualified request that it be canceled "at once," because it was no longer needed. No condition was involved, for neither surrendered nor request was dependent on the rate of the return premium. The writer simply expressed the opinion that there should be a *pro rata* allowance, but did not request cancellation if, nor forbid it unless, the amount suggested was allowed. Hence we unite with the learned General Term in saying that "the plaintiff had done, in respect to the *Ætna* company, all that was needed." It had given up its policy to a person authorized to receive it and had requested cancellation. The policy having been actually terminated, was not revived by taking it back under the circumstances stated. (*Train v. Holland Pur. Ins. Co.*, *supra*.)

The order appealed from in action against the company should therefore, be affirmed and judgment absolute rendered against the plaintiff in accordance with the stipulation contained in its notice of appeal.

The case against the other defendants are less clear, and the result reached less satisfactory, because it rests, of necessity, upon an arbitrary presumption, and may or may not be in accordance with justice.

What has already been said applies to those cases down to the time that the policies involved therein reached the hands of Page, who, as to those policies, was not the agent of the insurer, but of the insured.

When they reached his hands, therefore, his possession was the possession of the plaintiff. He promptly mailed them, however, to Little, who stood in the place of the insurer, so far as the receipt of policies for cancellation was concerned. Page had no power to impose conditions, and, as we read his letter, he assumed none. He followed the language of his instructions by stating that he inclosed the policies for cancellation," giving as the reason that the stock of charcoal was used up. He requested as high a rebate as possible, and that a statement of the amount allowed on each policy should be sent him to show Reed, but he named neither sum nor rate even by way of suggestion, and left nothing open so that he could recede if the allowance was not satisfactory. If he was simply trying to find out what terms he could get in case of surrender, why did he send on the policies before he knew what the companies would do?

It is contended by the defendants that the mailing of the policies with a letter stating the object sufficed to cancel them because it was equivalent to the acceptance of a proposition by mail, and the following cases are cited, among others, in support of the position: *Trevor v. Wood* (36 N. Y. 307); *Vassar v. Camp* (11 id. 441); *Mactier v. Frith* (6 Wend. 103), and *Brisban v. Boyd* (4 Paige, 17). These were cases of contracting wholly by letter or telegram. It was long ago held that if an offer made by mail is accepted by mail, the contract is complete from the moment the letter of acceptance is mailed, even if it is never received. (*Vassar v. Camp, supra.*)

Those cases have no application here, because no negotiation was pending and no contract was proposed. The plaintiff did not make any offer to the insurance companies that might or might not be accepted. It sought to do an act that would be binding on the companies, whether they were willing or not. That act was a surrender of the policies with the request that they be terminated, and the act could not be complete until the request reached the companies or their agent. The policies and notice might have been sent by a messenger, who would have been the agent of the plaintiff for that purpose. Having been sent by mail, it was none the less the agency of the plaintiff than if a messenger had been selected. It was necessary for the plaintiff, in order to terminate the policies, to have its notice actually reach the companies, or their representative, and the instrument selected for that purpose was the agent of the plaintiff, not of the defendant. If the plaintiff lost control of the letter as soon as it was mailed, that

fact has no bearing except upon the nature of its relation to the agent that it empowered to deliver the package. It seems, however, that the writer of a letter may withdraw it from the office in which it is deposited, or from the office to which it is sent (United States Postal Laws and Regulations, 531, 533.) If the letter never reached the companies they would not have been bound, or, if it reached them after a long delay, they would have been bound only from the date of receipt. So far as the delivery of such a letter is concerned, the law does not recognize the agency of the mail as of any higher or more binding character than that of an express company or a private individual, although it may presume that a letter duly mailed was received by the person to whom it was properly addressed (2 Whar. Ev. 1324; Powell's Ev. 81-86). When did the notice reach the companies or their agent Mr. Little? If it reached him before the fire, the policies were terminated *ipso facto*, and were not in force when the loss occurred. If it reached him after the fire, then the policies were in force when the loss occurred, and the character of the contract was thereby changed from a contingent to a certain liability on the part of the insurer. A cause of action based on an absolute debt forthwith accrued to the plaintiff that was not extinguished by the subsequent receipt of the policies by Little (*Stone v. Franklin Fire Ins. Co.*, 105 N. Y. 543, 550; *Van Valkenburgh v. Lenox Fire Ins. Co.*, 51 id. 465, 467). Whether such receipt would take effect from its date, as to losses subsequently occurring is not here involved and it is only necessary now to decide that it had no retroactive effect as to losses that had already occurred. If the letter was in process of transmission at the time of the fire, the request required, both by statute and by contract, had not been effectually made and the cancellation was incomplete.

Unfortunately the learned referee did not determine whether the policies reached Little before or after the fire. He was requested by the defendants to find in these words: "At or about 9 o'clock on the evening of July twenty-ninth, Mr. Little, while on his way to his residence, called at the post-office and opened his post-office drawer and found therein the package containing the policies in question forwarded to him by George Page; opened the said package and found that it contained policies of the Crown Point Iron Company, supposed they were sent him for cancellation and placed the package back in his post-office drawer, locked it, and went home." The referee refused to so find unless the proposed finding was amended by inserting after "July twenty-ninth" the words "or morning of July thirtieth." The defendants excepted to the refusal, but the testimony of Mr. Little,

the only witness upon the subject, was almost in the words of the finding as amended. The referee was clearly justified in refusing to find that the letter reached the agent or the defendants on the twenty-ninth. Whether this refusal to find is equivalent to a finding against the fact or not (*Standard Oil Co. v. Triumph Ins. Co.*, 64 N. Y. 85), there was a failure to find the fact essential to a successful defense. The plaintiff was entitled to recover unless the defendants established and the referee found, either that the policies had been terminated or the facts from which the law would infer a termination. The burden of proof was upon them to establish the facts necessary to make out that defense, and one of them was that Page's letter reached Little before the fire occurred. Having failed to do this, they failed utterly and therefore the order appealed from in each of the actions, except that against the *Ætna Insurance Company*, should be reversed and the judgment entered on the report of the referee affirmed, with costs.

All concur.

Judgment accordingly.

PHOENIX INSURANCE COMPANY, RESPONDENT, v. WILLIAM H. PARSONS, APPELLANT.

[129 N. Y. page 86; decided December 1, 1891.]

Appeal from judgment of the General Term of the Superior Court of the city of New York, entered upon an order made March 2, 1891, which modified, and affirmed as modified, a judgment in favor of plaintiff, entered upon a verdict directed by the court.

This action was originally brought against the individual members of the firm of Parsons & Loud, shipping and commission merchants in New York city. Loud having died pending the litigation, the action was continued against Parsons as survivor.

Said firm procured in March, 1884, for the owners of the bark "Elliott Ritchie," a charter upon which they claimed a commission of \$341.63. Subsequently, on March 25, 1884, they accepted and paid a draft by the captain at Brunswick, Ga., for \$1,125, expenses incurred for the vessel. At the time, defendants held an open policy of insurance, issued by the plaintiff company, consisting of a cargo policy, to which was annexed, in a separate sheet, a freight policy. By the cargo policy the plaintiff made insurance and caused defendant to be insured "on cargo freight and advances." It also contained a clause that: "It is understood that freight and advances insured under this policy are subject to the terms and conditions of freight policy attached hereto." The cargo policy also contained the following

clause: "In case of any agreement or act, past or future, by the insured, whereby any right of recovery of the insured, against any persons or corporations is released or lost, which would on acceptance of abandonment or payment of loss by this company belong to this company but for such agreement or act; or in case this insurance is made for the benefit of any carrier or bailee of the property insured other than the person named as insurer, the company shall not be bound to pay any loss, but its right to retain or recover the premium shall not be affected." On March 31, 1884, the defendants effected insurance, under their open policy, for the sum of \$1,500, "on advances on board the bark 'Elliott Ritchie' at and from Brunswick, Ga., to Buenos Ayres."

On March 27, 1884, the defendants had written to the owners that the captain had drawn upon them and requested advice whether the owners would remit the amount, or would have defendants advance it. Under date of April 1, 1884, the Boston owners replied to that letter and instructed defendants in the following language, to "please get the advances insured, if you have not already done so, so that in case of loss you will not call upon the owners for the advances." On April second defendants acknowledged the receipt of the Boston letter and say: "We have covered the amount by insurance out only to Buenos Ayres."

The bark was lost upon the voyage, by perils insured against, and in August, 1884, the plaintiff paid to the defendants the amount of their insurance of \$1,500, taking from them an assignment of \$1,500 of their "claim of \$1,570, which we have against bark 'Elliott Ritchie' and owners for advances, commissions, etc., etc." Defendants also assigned to plaintiff, by indorsement upon the captain's draft for \$1,125, all claim on account thereof "in consideration of the amount insured as advances on the vessels being paid." The assignment was made upon the insistence of the company and their refusal to pay otherwise. Subsequently the plaintiff company sued the owners in the United States District Court at Boston to recover the amount paid to the defendants in New York, alleging the assignment of the claim against the owners. The trial was upon an agreed statement of the facts, and, after hearing, the libel was dismissed. This action was then brought to recover back from the defendants the \$1,500 paid to them and the disbursements in the Boston litigation. At the Circuit a verdict was directed for the plaintiff. Upon an appeal from the judgment thereupon entered the General Term modified it by deducting from the recovery the items of sums paid for counsel fees and for copying in the Boston suit, leaving in only the costs of that suit.

GRAY, J.—Upon these facts, two of the questions which arise may be briefly disposed of. In the first place, I entertain no doubt concerning the effect of the clause in the so-called cargo policy, which subjects freight and advances insured thereunder “to the terms and conditions of the freight policy attached thereto.” The insurance of the defendants’ advances was effected in or by the instrument called the cargo policy. It so reads and it would be straining after construction to import into the language of the added clause referred to a meaning that the freight policy controlled alone, as to the terms and conditions of that insurance. The insertion of the clause must be taken to mean, naturally, that to the terms and conditions of the cargo policy, such are added of the annexed freight policy as were pertinent and might concern the risk. The importance given to the clause grows out of the defendants’ effort to avoid the effect of the condition of the cargo policy against any past or future action of the assured, whereby the right of recovery of the assured against the owners had been, or might be, released or lost. The value of that condition in the contract of insurance to the insurer was in the warranty or agreement of the assured that the right of subrogation of the insurer had not been and would not be released, or lost, by any action of the insured. Nothing in the language of the clause we are at present considering imported an exception of the terms of the cargo policy from the contract of insurance.

In the next place, the condition in this cargo policy, relating to any release or loss of the right of recovery against the owners, was clearly broken by the defendants. When after acceptance of the captain’s draft for disbursements upon the bark, the defendants effected the insurance for their advances with the plaintiff, they were without any instructions from the owners. Those instructions came a day or two afterwards, in the letter of April first, and requested the defendants to insure their advances, so that in case of loss they would not call upon the owners for reimbursement. They replied that they had “covered the amount by insurance out only to Buenos Ayres.” This was a plain advice to the owners that, to that extent of voyage, their request as to insurance had been complied with. The result was that the insurance effected became one for the owner’s benefit, and, in case of the loss of the bark, any moneys received from the insurer would go in discharge of the indebtedness of the owners; or if none were recoverable from the insurer, for any cause attributable to the defendants or not, the claim against the owners was, nevertheless, gone. They were thenceforth estopped from asserting any claim against the owners for advances to the bark; for

the owners were justified in relying upon the defendants' representations in reply to their instructions to insure, and in believing their personal liability released and the claim transferred to the insurance. It is of no consequence that the insurance was effected before the owners wrote their letter of instruction. By the correspondence of the parties, the agreement was established that the insurance should be for the owners' benefit and their personal liability released. Nor is it material that the defendants may not have realized the effect of their reply to the owners' letter of instruction. The question is, what had the owners in Boston the right to believe and to act upon? As the right of the defendants to recover against the owners of the bark was lost by their own act, a material condition of the agreement to insure them was broken, and that brings us to the question of what effect the breach had upon the relative rights of the parties to that contract.

Unquestionably, had the insurer known of this violation of the condition of the contract by the defendants, it could have defended against the claim upon the policy. As it was, the breach of the condition had operated to relieve the insurer from the obligation of its contract. And here another question, which suggests itself, may be referred to, and that is that besides a defense to any liability upon the policy for indemnity as to advances, the insurer could have defended against a claim for the payment of so much of the amount of insurance as would not be included within the advances to the bark. Of the \$1,500 written under this policy, only the sum of \$1,125 was actually for advances to the captain, and the balance, to make up the whole sum of \$1,500, which was paid over under the arrangement between the parties, was composed of items of a commission for procuring a charter of the bark for the owners, of a commission on advances, of premium for insurance on the advances and interest on the aggregate of all the items. The insurable interest of the defendants in the vessel, I suppose, might fairly extend so far as to include the commission for lending the money and interest on the money, but it could not extend to the claim for a commission for procuring a charter. The law merchant has always given to the lenders of money, borrowed by the master of a vessel for its necessities, a maritime lien upon the vessel. They have that security, as well as the liability of the owner, and their lien on the vessel constitutes an insurable interest. (See *Cowper Rep.* 636; *Ins. Co. v. Baring*, 20 Wall. 159.)

But the commission claimed for procuring a charter for the vessel is a personal liability of the owner, and constitutes no interest in, or

lien upon the vessel which could make it insurable. Therefore, the policy of insurance here, not only by its language specified the defendants' advances as the subject of insurance, but the assured had no insurable interest in the vessel as to anything beyond what the term advance might reasonably include. That was the defendants' only interest at risk upon the voyage. The insurer's contract was to indemnify them against any loss in respect thereto, during the voyage, from the perils or sea risks specified. This plaintiff, therefore, could have defended against any claim for the \$1,500 written under the policy.

How did the formal assignment by the defendants to plaintiff, with the indorsement over of the captain's draft, affect the situation? Obviously, no claim for the advances passed. Any personal claim for that against the owners had been released by the assured. It was not necessary, as the General Term below considered, that the right of the plaintiff to recover back the moneys paid upon the policy should rest upon any implied warranty in the defendants' assignment to it. Its cause of action was perfect, independently, for it made the payment in ignorance of the defendants' breach of the condition. And the force of that condition was quite as great in aid of a recovery back of the moneys, paid in ignorance of the fact that the defendants had forfeited or lost their right to the enforcement of the owners' personal liability, as it would have been to defend against a claim for payment, if the insurer had been made aware of the breach of the agreement.

The principle of the equitable right of the insurer to subrogation was discussed in the opinions delivered by the vice-chancellor and chancellor in the case of *Atlantic Mutual Ins. Co. v. Storrow* (1 Edw. Ch. 627, and 5 Paige, 294), and reference to them may be had. The insurer could not be deprived of that subrogation to the right of the assured, which was his in equity and the loss of which was especially secured against here, in the contract of insurance.

But I think the deed of assignment did have the effect to pass over to the plaintiff whatever claims the defendants had against the owners growing out of the transactions disclosed here. For the \$1,500 paid by the plaintiff for the assignment, it must in fact have become the owner of such of the claims specified in the deed, as were still owing to the defendants. Such would be the commission for procuring a charter of the vessel. That assignment read that it "assigned \$1,500, of our claim of \$1,570.47, which we have against bark * * * and owners, for advances, commissions, etc." Contemporaneously, the captain's draft was assigned over by indorsement,

and that contained the information that the sum of \$1,125 represented what had been advanced for disbursements upon the bark. The plaintiff, if it did not actually know, was chargeable with the knowledge, or was put upon its inquiry, that defendants claimed against the owners for other amounts than for mere advances. Of course, the plaintiff supposed it was acquiring the right to all the claims against the owners and, undoubtedly, the object of the assignment was gone with the loss of the claim upon the owners for reimbursement of the advances; but how can it be said that the assignment was ineffectual as to the balance of the claims? They became the plaintiff's property by purchase and I can see no reason why the assignment was not enforceable *pro tanto*.

There was no error in admitting the record of the United States District Court, in the action between this plaintiff and the owners of the bark. It proved a judgment, rendered by a court having jurisdiction of the subject-matter and of the parties, dismissing the libel, filed by the plaintiff here against the owners of the bark, to recover the advance which the libellant had paid and which it supposed it had acquired the right to recover from the original debtor. The record there showed a case upon the same material facts as here and it was competent evidence of the fact of a judgment dismissing the claim, which the assignment purported to transfer to libellant. (*First Natl. Bank v. Fourth Natl. Bank*, 89 N. Y. 412.)

The reduction by the General Term of the judgment, by the disallowance of the counsel fees in the Boston suit, is not complained of here. Had these defendants been notified of the suit, the question would have been different and they might have been held to pay that item of damage. As it is, I somewhat doubt that any notice was due them; for the plaintiff was not defending an action, but was suing as the holder of a claim, by the right of subrogation and by virtue of an assignment. However, the reduction has not been made the subject of an appeal. But as to the actual costs, which were paid in that action, I think it is right that the plaintiff should recover them. The suit certainly was the natural sequel, or consequence, of the defendants' act.

No other point of the appellants demands our consideration, and I advise that the judgment, as entered upon the order of the General Term, should be further modified, by deducting from the amount of the original judgment herein, a sum which shall be equal to the difference between the amount of the verdict of \$2,353.11 and an amount made up by adding together the sum of \$1,125, advanced on the captain's draft, the commission thereon of two and one-half per

cent, and interest on these two sums at six per cent from March 25, 1884, to the day of the trial, and the sum of \$36.65 costs of the Boston suit, with interest thereon at six per cent, from October 1, 1889, to the date of trial, and that the judgment as so modified be affirmed, but without costs to either party as against the other.

All concur.

Judgment accordingly.

WILLIAM B. DUNCAN, JR., RESPONDENT, v. THE CHINA MUTUAL
INSURANCE COMPANY, APPELLANT.

[129, N. Y. page 237; decided December 1, 1891.]

Appeal from judgment of the Superior Court of the city of New York, entered upon an order made May 4, 1891, which affirmed a judgment in favor of plaintiff, entered upon a verdict and affirmed an order denying a motion for a new trial.

This action was brought upon a policy of marine insurance.

The facts, so far as material, are stated in the opinion.

O'BRIEN, J.—The plaintiff recovered, as for a total loss, upon a policy of insurance issued by the defendant upon the steamship *Samana* for \$5,000. At the time the insurance was effected the vessel was owned by the Steamship *Samana* Company, Limited, a corporation organized under the laws of Great Britain. The policy was to be in force from the 3d day of August, 1888, to the 3d day of August, 1889, at noon. The *Samana* sailed from New York November 22, 1888, bound for a port in the West Indies, and has never since been heard from. At the trial the jury found upon sufficient evidence that the steamer was lost in a storm on the voyage and by perils of the sea, one of the risks covered by the policy prior to December 3, 1888. The policy bears date July 28, 1888, and the portions of it, material to the questions involved here, are as follows:

“By the China Mutual Insurance Company—W. B. Duncan, Jr., on account of whom it may concern, in case of loss, to be paid in funds current in the United States or in the city of New York, to Steamship *Samana* Co., Limited. Doth make insurance and cause to be insured at and from the 3d day of August, 1888, at noon, until the 3d day of August, 1889, at noon. * * * Upon the body, tackle, apparel, ordinance, munition, artillery, boat and other furniture of and in the good steamship or vessel called ‘*Samana*.’ * * * The

said ship, etc., for so much as concerns the assured, by an agreement between the assured in the policy, are and shall be valued at as follows :

"Hull, tackle, apparel and furniture	\$25,000
"Machinery and boilers	20,000
	<hr/>
	"\$45,000
	<hr/> <hr/>

"Forty-five thousand dollars — sum insured \$5,000.

"To return *pro rata* premium for every thirty days of unexpired time, if this policy be canceled on arrival. * * *

"It is agreed that any change of interest in the vessel hereby insured shall not affect the validity of this policy."

The plaintiff was the general manager in New York of the Steamship Samana Company, Limited, and owned all of its stock, except twenty-five dollars, which was held by five other persons in order to satisfy some requirement of the English law. On the 5th of October, 1888, the plaintiff, in behalf of his company, entered into an agreement in writing with one Colville, in behalf of another limited company to be organized under the laws of Great Britain, for the purchase and sale of the Samana for \$41,000, a portion of the purchase price to be paid down and the balance secured by a mortgage on the vessel. The contract also provided that the insurance, then existing upon the steamer, should stand and be held for the benefit of the vendee until other policies could be arranged, and that the vendee should pay the unearned premiums up to such time. The Banana Steamship Company was organized, and in pursuance of the contract the Samana was transferred to it on November 15, 1888, by a regular bill of sale, executed by the plaintiff as manager of the Steamship Samana Company, Limited. On the same day the Banana Steamship Company executed to the plaintiff a mortgage on the vessel to secure \$28,500 of the purchase-money remaining unpaid. This was the condition of the title to the vessel at the time of the loss. During all this time the policy remained in the plaintiff's possession. The Steamship Samana Company made an oral assignment of its claims under the policy to the plaintiff and subsequently, but after this action was commenced, the company in writing transferred through a third party, its claim to the plaintiff. It appears from the proofs of loss, which were not objected to, that before the commencement of this action, the plaintiff sent a cable message to Collville, who, it may be assumed, was the manager of the Banana Company in Europe, asking him "shall we commence suit or make policies

over to you?" to which message there was a reply instructing plaintiff to collect the insurance himself. We do not understand that there is any substantial dispute between the parties that the interest of the Samana Steamship Company as mortgagee could be recovered in an action upon the policy. The insurance was, by the terms of the policy, payable to that company and, when the loss occurred, it still had an interest in the vessel, not as owner, it is true, but as the holder of a mortgage to secure a portion of the purchase-money. The only point that is made by the defendant's counsel, so far as this interest is concerned, is that it can not be recovered by a suit brought by the plaintiff in his own name, and, in any event, the amount of the recovery must be limited to such proportion of the interest represented by the mortgage, as the amount insured bears to the whole value of the ship, or to one-ninth of \$28,500. The contract was made by the defendant with the plaintiff, though the loss, if any, was made payable to the Steamship Samana Company (Limited). The plaintiff was the manager and owner of the company except five shares of five dollars each. The policy was in his possession from its delivery, by the defendant, to the time of the commencement of the action. It was agreed, at the time of the sale of the vessel to the Banana Company, that the mortgage for the purchase-money, should run to the plaintiff instead of the Samana Company, and it was agreed that he should hold the policy for the benefit of all interests. All the facts showing the plaintiff's connection with the transaction, the sale of the vessel and the title to the same, the execution of the mortgage to the plaintiff and the agreement in regard to the insurance, appeared upon the face of the complaint. As the defect of parties plaintiff was not raised by the defendant, either by demurrer or answer, the objection is deemed to be waived. (Code, §§ 488, 498, 499; *Sullivan v. N. Y. & R. C. Co.*, 119 N. Y. 356.) Under these circumstances, if the action was simply to recover for such interest as the Samana Company had in the loss, the plaintiff's right to recover, as trustee or assignee, could be upheld. (*Cone v. Niagara Fire Ins. Co.*, 60 N. Y. 619; *Martin v. Tradesmen's Fire Ins. Co.*, 101 id. 504.) But in order to justify the full recovery in this case it must be shown that the indemnity of the policy extended to the interest of the Banana Company as vendee, at the time of the loss, and that the plaintiff, was, under the circumstances of the case, competent to sue for and recover such interest also. The contract insures "W. B. Duncan, Jr., on account of whom it may concern, in case of loss, to be paid * * * to Steamship Samana Company (Limited)," and this is accompanied with a stipulation by which the

parties agree that any change of interest in the vessel thereby insured, shall not effect the validity of the policy. While contracts of marine insurance are to be liberally construed, in favor of the insured, they are not deemed to cover any risk or any interest that was not fairly within the scope and intention of the parties when the contract was made. The technical phrase "for whom it may concern," or any other terms of equivalent import in such a policy will be applied to the interest of the party for whose benefit it was intended by the person who procures or orders the insurance. These terms will not carry the benefit of a policy to a risk or an interest not fairly within the contemplation of the parties of the policy. (Phillips on Ins., § 383; Pars. on Main Ins., 45; *Hooper v. Robinson*, 98 U. S. 528; *Henshaw v. M. S. Ins. Co.*, 2 Blatchf. 99; *Rogers v. Traders' Ins. Co.*, 6 Paige, 583.) The result of this principle is that a party who has an interest in the property covered by such a policy at the time of the loss, will be protected, without any express stipulation to that effect, though he had no interest at the commencement of the risk, providing he was intended to be insured. The construction that should be given to such contracts was thus stated by Judge Folger in *Waring v. Indemnity Fire Ins. Co.* (45 N. Y. 612):

"Of course, it must be made to appear that the owner was in the intention of the person effecting the insurance when the contract was made. Such intention need not have fastened at the time of entering into the contract upon the very person who, when the contract matures, seeks to take the benefit of it * * * and it is to be assumed that every one was in the intention of the insurer, who subsequently with design takes such relations to him as brings him within the clauses of the policy. The intention must have been to effect insurance for any person and all persons who during the running of the policy should have goods within its description of property insured."

When the contract in question was made, there was but one party interested in the ship, namely, the corporation of which the plaintiff was the manager. But, beyond all question, the parties to the contract intended that the protection and benefit of the insurance should be extended to persons who should subsequently acquire and, at the time of the loss, have an interest. By agreeing to indemnify in case of loss "whom it may concern," and in the same contract stipulating that any change of interest should not affect the validity of the policy, the underwriters must, in the absence of some condition to the contrary, be deemed to have contemplated a sale of the vessel,

such as took place in this case, and a liability on their part to the vendee in case of a loss. The contract was not a personal one between the plaintiff or the Steamship Samana Company on the one hand and the defendant on the other, but was intended to apply to and cover subsequently, acquired interests of others under transfers from the insured. These principles would, of course, extend the benefits of the policy in question to the Banana Company without any notice to the defendant or any further assent on its part. The only remaining question is the right of the plaintiff to sue for and recover that part of the claim under the policy, arising from the loss, that belonged to the Banana Company. We do not think there is any embarrassment in the fact that the mortgage for the purchase-money ran to the plaintiff. On the undisputed evidence he took this security for the benefit of the corporation, of which he was the manager and agent. It is competent to look beyond the mere form of the instrument to the actual transaction, and then it is seen that the interest represented by the mortgage was that of the Samana Company, which, for all the purposes of this case, can be said to be the real mortgagee. It is quite likely that, upon a complaint properly drawn, there was evidence enough in the case to warrant a finding that the parties in interest intended to transfer their respective interests to the plaintiff, to recover for them as an assignee. But the complaint does not seem to have been framed, nor the trial had, upon this theory. It is, however, substantially alleged and proved that, at the time of the loss, the plaintiff held the policy under an agreement between all the parties interested in the vessel, that it should stand in his hands as an indemnity to them in case of loss. He was their trustee, and as such could enforce the contract for their benefit. The plaintiff also seems to be within section 449 of the Code, which authorizes the trustee of an express trust to sue in his own name without joining with him the party for whose benefit the action is prosecuted. A person with whom, or in whose name, a contract is made for the benefit of another, is a trustee of an express trust within the meaning of that section. The contract in question was made by defendant with the plaintiff. It ran to him by name for the benefit of the Samana Company, and, as we have seen, by the use of the phrase "for whom it may concern," to its transferee. In the absence of any pleading by defendant raising any question in regard to the non-joinder of parties in interest, and in view of the fact that payment of the loss to the plaintiff will, under all the circumstances of the case, discharge the underwriters, the objection now as to the form of the

action is, we think, quite untenable. The exceptions taken at the trial were properly disposed of in the courts below.

The judgment should be affirmed, with costs.

All concur, GRAY, J., in result, EARL, J., not voting.

Judgment affirmed.

IN THE MATTER OF THE VOLUNTARY DISSOLUTION OF THE HOME
PROVIDENT SAFETY FUND ASSOCIATION OF NEW YORK.

[129 N. Y. page 288; decided December 15, 1891.]

Appeal from order of the General Term of the Supreme Court in the First Judicial Department, made April 6, 1891, which affirmed in part and reversed in part an order of Special Term in the above-entitled proceeding.

Proceedings by petition to the court were taken in behalf of the trustees of the company above named, to provide for its voluntary dissolution. The matter was referred to a referee, who reported that it would be unwise for the corporation to continue business, and that it should be dissolved. A motion was made in behalf of the petitioners to confirm this report and for a final order for the dissolution of the company and the appointment of a receiver of its property, as provided by statute. The notice of this motion was served upon the Attorney-General and the Superintendent of the Insurance Department, and some others who had made themselves parties to the proceedings, but no notice of any application to the court was given the Farmers' Loan and Trust Company, one of the appellants here.

Upon the hearing of the application above noticed, the report of the referee was confirmed, the corporation dissolved, and the temporary receiver was appointed the permanent receiver of all the stock, property, things in action and assets of the corporation. The Farmers' Loan and Trust Company was in the same order directed to turn over, transfer and assign to the receiver all funds, securities and property received by it from the corporation, or held by it under or by virtue of any contract made between it and the corporation, in trust or otherwise, for the members of the corporation. The receiver served a copy of the order on one of the officers of the institution and demanded or requested payment by it to him of all the moneys or property it held of the dissolved corporation, in accordance with the provisions of such order. The officer of the institution upon whom the copy order was served and of whom the demand was made, complied with its terms and delivered

all the securities, amounting to about the sum of \$11,000, which it held *in trust* for the members of the dissolved corporation who were holders of certain of its certificates. The receiver having taken possession of such securities (which were registered United States bonds), had them transferred to his name, and subsequently they were sold under direction of the court, and a portion of the proceeds paid out by the receiver under orders of the court and in good faith, in reliance upon such authority.

A portion of the money was paid to the attorneys who had carried on the proceedings to obtain a dissolution of the corporation, for payment of their services therein, and to pay the referee's fees in such proceedings and other disbursements. Another portion was paid for counsel fees to receiver's own counsel. The amount of money paid out by him under the orders of the court was \$2,852.16, and the total amount received was \$11,203.44, leaving a balance in his hands of the funds received by him from the Farmers' Loan and Trust Company of \$8,353.28.

Subsequently the trust company applied, on notice to the receiver, etc., for an order to compel the receiver to repay the moneys which he had obtained from the trust company, and the ground of the application was that the trust company had no notice of the application for the order made peremptorily requiring it to pay over such funds, and that it was not a voluntary payment, and that it was entitled to have the money repaid to it to the end that its rights and those of the parties interested in the fund might be protected.

The court at Special Term ordered that the moneys should be repaid the trust company, regardless of what direction would have been made had the trust company or the beneficiaries under the trust agreement been notified and heard, and it also directed the attorneys and referees to repay to the receiver the amounts they had been respectively paid by him.

The receiver and the attorneys and referees appealed to the General Term from this order, where the provision directing the receiver to repay to the trust company was reversed, but that requiring the attorneys and referees to repay to the receiver was affirmed. The trust company and the attorneys and referees appealed from the order of the General Term to this court. Other facts appear in the opinion.

PECKHAM, J.—It must be assumed that the insurance company which has been dissolved had the power to enter into the contract which it did execute with the Farmers' Loan and Trust Company, for no party to this dispute questions that fact.

In May, 1884, the trust company and the insurance company entered into an agreement by which the insurance company agreed to deposit with the trust company moneys under these circumstances: The insurance company proposed to issue to persons becoming members of its association certificates of membership, and in such certificates it would state that in consideration of the sum of ten dollars to be received on each one thousand dollars of the amount of each certificate from the person holding the same, it would pay such sum to the trust company, as trustee, for the purpose of creating a safety fund to be paid out by the trust company under the circumstances stated in the certificate. A like statement as to the payment of one dollar for a tontine pension fund was to be placed in each certificate and to be paid as stated.

These details were set out in full in the agreement with the trust company, as recitals of the obligations the insurance company was under to its members holding such certificates, and then the two companies agreed each with the other, that the insurance company would pay to the trust company these moneys, and the trust company would keep and pay them in the manner and for the purposes stated in the agreement.

It was understood that the funds belonged to the insurance company, subject to the trusts provided in the agreement. The trust company was to receive, hold, manage and deposit the funds paid to it, in a manner provided for in detail. It was to invest the moneys as fast as it could in U. S. bonds, registered in its name as trustee, and accumulate the fund with the interest until it amounted to \$300,000, when the further interest, in case no default were made by the insurance company, was to be paid to it. In case of failure on the part of the insurance company to perform its obligations entered into with its members who held these certificates, then the trust company was to convert the securities into money and divide the same in accordance with the recited agreement contained in the certificates and reiterated between the insurance and trust companies in their agreement.

All payments required in the agreement to be made by the trust company to the certificate holders after default, were by the terms of the agreement to be made at the office of the trustee or of its successor.

Sufficient has been set forth in regard to this agreement to show that the trust company was the trustee of a fund provided by the insurance company, which the former company agree to dispose of in a particular way before the default of the insurance company, while after that event the trust company agreed to apply the fund in pay-

ment of the obligations of the insurance company to its certificate holders.

The first question which here arises is as to the power of the court upon proper notice and hearing, to take this fund out of the hands of the trust company and administer it through the instrumentality of its own receiver.

If it have that power, it would seem rather superfluous to send the fund back to the trust company for the purpose of going through the mere form of notifying that company of an intended application to compel it to pay the same over to the receiver. The trust company gave notice to the receiver that it would apply for an order to repay the money to it, and in its papers the grounds of its application were set forth. The receiver appeared in obedience to the notice and set up facts which he claimed were sufficient to warrant the court in ordering the fund to be retained by him. The notice of the application and the papers used upon the hearing thereof might, therefore, be regarded as sufficient to constitute both a notice to all parties served and a hearing of them by the court, so that the court could make a final order for the retention of the fund by the receiver, if it had the power so to do, and if in its discretion it thought it best.

It does not appear to us that the power exists. We do not question the right of the court upon dissolution of the corporation to decree distribution of its funds among those of its creditors, or policy or certificate holders, who may be entitled to them. This is a different power from the taking away by the court from a trustee the funds placed in his or its hands for a specific purpose by the dissolved corporation and itself distributing the fund through its receiver instead of through the trustee. The trustee is still entitled to the possession of the trust fund, as provided for in the contract which had been made, and that contract is to be the measure of its liability and the guide for the discharge of its duties. When by the dissolution of the corporation, a default has occurred in the payment of its liabilities to the holders of the certificates, the duty of the trustee under the contract still remains. The company having defaulted, and dissolution having taken place, and so the authority of the court having come into play, that authority would seem to be confined to compelling the trustee to distribute the fund as provided for by the contract and under the supervision and orders of the court. I see nowhere any authority in the court to itself take possession of the fund with the payment of which the trustee was itself charged under and by virtue of a valid contract, the obligations of which still remained as against the trustee. Certainly, the right of the trustee to retain its possession is as strong

where founded upon a valid contract, as in the case of a trustee created by statute.

And yet in the case of a statutory trustee, it has been held by this court several times, and after full argument, that it had no power to take the securities from the statutory trustee, and pass them over to its own receiver for the purpose of distribution, according to the conditions of the trust, among the creditors of the insolvent and dissolved corporation. The case of *Ruggles, as Receiver, v. Chapman, as Superintendent of Insurance*, was the first of a series of cases tending in the direction above mentioned. It was first reported in 1 Hun, 324. The plaintiff was the receiver of the Eclectic Life Insurance Company, appointed by the court pursuant to the provisions of the Revised Statutes, and in the exercise of its equitable jurisdiction, and at the suit of a stockholder and creditor, to establish the insolvency of the company, and procure the distribution of its assets. By section 6 of chapter 463 of the Laws of 1853, it was provided that no insurance company, of the class of which the Eclectic was one, should be organized with a less capital than \$100,000, nor until it had deposited with the Comptroller of the State the sum of \$100,000 in stocks or securities, and such stocks or securities were to be held by the Comptroller as security for the policyholders in that company. But it was provided that, as long as any company so depositing these securities should continue solvent, it might be permitted to collect the interest or dividends on the securities so deposited, and from time to time to withdraw any of such securities on depositing with the Comptroller other securities of like character.

Upon the creation of the Insurance Department, the powers of the Comptroller were transferred to the Superintendent of that department. The Eclectic Company had deposited \$100,000 of securities, in accordance with the section above mentioned. It became insolvent, and at the suit of a creditor a receiver was appointed, and he demanded these securities for the purpose of making distribution among the policyholders of the company. The Superintendent refused to deliver the securities, and an agreed case was submitted to the General Term embodying these facts, and the court held that the Superintendent was not bound to hand over these securities to a receiver appointed by a legal tribunal under the Revised Statutes, for the benefit of general creditors; that the securities were deposited as a special fund for the security of the policyholders primarily, and that their rights could be protected by the Superintendent in the manner pointed out by the act of 1853, which is the General Insurance Corporation Act. Upon appeal from that judgment to this

court, it was affirmed, and this court held that the receiver, under the provisions of the Revised Statutes, had no authority to require from the Superintendent of the Insurance Department the securities deposited with him by the company as security for the policyholders, pursuant to the provisions of the act above mentioned for the incorporation of insurance companies. It was held that the courts had no power to compel the Superintendent to transfer the trust imposed upon him by that act. The opinion of the court was delivered by JOHNSON, J., who, in the course of the argument, put this very case, and setting aside the official character and the statutory sanction of the trust, he said that "If it rested on contract alone, it is difficult to see on what footing a court could assume into the hands of receivers, property lawfully held in trust, in the absence of misconduct on the part of the trustee. Mortgagees in trust could not be compelled to yield to receivers representing creditors at large." The learned judge then stated there was a difficulty in the way of harmonizing the two independent schemes of dealing with these insolvent insurance companies, such as a proceeding by a creditor to procure a distribution of the effects of such a company among its creditors, and that provided by the statute of an action by the Attorney-General for the purpose of a dissolution and such distribution. He said that the legislative power should be invoked to provide such harmony, as the court was unable to do it.

Subsequent to that decision an act was passed in relation to the same company, known as chapter 337 of the Laws of 1875, and it was claimed on the part of the receiver of the company that power was given to him thereby to take, and that it was made the duty of the Superintendent to deliver to him the securities in the hands of the Superintendent for distribution by the receiver according to the conditions of the trust. The Special and General Terms of the Supreme Court were of that way of thinking, and directed that a mandamus should issue upon the application of the receiver against the Superintendent, commanding him to deliver to the receiver the securities in question. An appeal was taken to this court, where the order for the mandamus was reversed, and it was held again that no power existed in the court to make such an order originally, and that the Legislature did not confer it by the act of 1875. The position was reiterated that the Superintendent was acting as a trustee, and that the good faith of the State was pledged that that officer should hold the fund for the benefit of policyholders, without its being subject to the hazard and expense of a transfer to a receiver. The case is reported as *People ex rel. Receiver v. Chapman* (64 N. Y. 557).

The question again came before the Supreme Court in *The Matter of Guardian Mutual Life Insurance Co. and ors.* (reported in 13 Hun, 115). That was a case where a receiver had been appointed upon the application of the Attorney-General, made pursuant to the provisions of the general act for the incorporation of insurance companies, passed in 1853, and its amendments. By the seventeenth section of that act, whenever the Superintendent should think that the facts stated in that section existed in relation to any insurance company, it was provided that he should notify the Attorney-General, who should apply to the court, and if upon hearing the court decided in substance that the company was insolvent, it should direct a dissolution of the company and a distribution of its effects, "including the securities deposited in the hands of the Superintendent of the Insurance Department." The receiver applied to the court and reported that he was ready to distribute the funds, including those in the hands of the Superintendent, to the policyholders, and that he was unable to proceed further until they were delivered to him. He asked that an order for such delivery be made. The Special Term granted the order. The Attorney-General appealed and the General Term reversed it on the ground the case could not be distinguished from that of *People ex rel. Ruggles v. Chapman*, above referred to. It will be seen that this was a case where the proceeding was taken under the very act for the incorporation of insurance companies, and which provided for the deposit of the securities and also provided for their distribution, and that the proceeding was by the law officer of the State. The sixth section of the act mentioned provided for the depositing of the securities with the Superintendent as security for the policyholders, and the seventeenth section of the same act provided for the distribution of the funds of the company, including the securities in the hands of the Superintendent; and yet even upon those facts the Supreme Court held that the Superintendent was a trustee, and that though the securities were undoubtedly to be distributed under the direction of the court, yet still it was not to be done by the receiver, but that it was to be done by the Superintendent as such trustee, and thus two separate and independent proceedings were held to be necessary in order to distribute the funds of the insolvent company. An appeal was taken from that determination to this court and an examination of the printed record on file in this court shows that all these questions were presented fully by the briefs of the respective counsel, and after argument this court affirmed the order of the General Term and held in accordance with the line of decisions already quoted. The decision upon the

appeal is reported in 74 N. Y. 617, in the memoranda, no opinion having been written.

It is unquestionable that the securities in the hands of the Superintendent were always the property of the company, and liberty was given by the statute to change the securities, provided others were substituted of equal value. The provision in the argument in question in the case at bar, that the funds belong to the party of the first part, viz., the insurance company, subject to the execution of the express trust provided in the agreement, does not alter the question as to whether the trust fund so situated passes to the receiver of the corporation or remain with the trustee. In each case, that of the official trustee and that of the trustee by virtue of the contract, the fund placed with such trustee as security was the property of the insurance company so depositing it, but in both cases it was subject to the trust created, the one by statute and the other by agreement; and I do not see that the court has more power in the case of the trustee by contract than it has in the case of the official trustee, to take from the possession of the former securities placed with it by virtue of a valid agreement which it had entered into with an insurance company subsequently dissolved by the court.

The case of *Attorney-General v. Guardian Mutual Life Ins. Co.* (77 N. Y. 272) is not in point. The question there was as between the right of a receiver appointed in a proceeding taken by the attorney-general to dissolve the corporation, to commence an action to recover the assets of such corporation, alleged to have been fraudulently disposed of, and to enjoin the further prosecution of an action brought for the same purpose by a creditor or stockholder of such company before the appointment of a receiver. It was held that the receiver so far represented the creditors and stockholders of the corporation, that he had a right to commence an action to recover these assets, for the recovery of which the creditor had, before the receiver's appointment, commenced his action, and that the receiver had the right on motion, in the suit of the attorney-general, to enjoin the creditor from the further prosecution of his action. No question arose there as to the right of the trustee of a fund placed in his or its hands, to hold the fund and make distribution under the orders of the court, as is contended for herein by the trustee.

The other cases cited by the counsel for the receiver do not touch this point.

We think, therefor, that the court was without power to make the order directing the transfer of the funds from the trustee to this receiver, and that it should vacate such order and provide for the repay-

ment to the trustee of the funds received by the receiver. Some ground is alleged for the refusal to make such an order on account of the alleged voluntary character of the payment by the trustee to the receiver. We think upon the facts found the payment was not voluntary so far as to preclude the trust company from asking for the repayment to it of the money still in the hands of the receiver.

Some embarrassment is created herein by the fact that the receiver has, while the fund was in his possession, in good faith paid out a portion of it under the direction of the court. We think he should be protected in these payments; but all the attorneys to whom any portion of the money was paid, should be compelled to pay it back to him, and upon receipt thereof, he should be directed to pay it to the trustee. That which he has paid out in other matters and under the direction of the court, he must be allowed for in his accounting with the trust company. There is some degree of *laches* existing on the part of the trust company itself. The order for the payment by it to the receiver of the fund in its hands had been in its possession quite a number of days before the great bulk of the fund was paid to the receiver in accordance with such order. It is possible that with reasonable diligence an examination of the paper by counsel would have resulted in the discovery of the fact that there was at least great doubt whether the order of the court, made without notice to or hearing on the part of the trustee, providing for the payment of this fund to the receiver, was valid, and steps for a review of the order in some form might at once have been taken, instead of which, so far as appears, the trustee took no proceeding looking toward a review of the order and a repayment of the fund until the 3d of December, 1890, a period of ten or eleven months. Under these circumstances the court will do its utmost to protect its own officer in the payment of moneys paid in good faith under its orders, although it turn out that the payment should not have been made out of the fund. It results from these views that the trustee must be a party to any proceeding which may be taken looking to a disposition of this fund, and that it has the right to make distribution thereof under the direction of the court.

The order of the General Term should be reversed, and the order of the Special Term providing for the repayment of the whole fund by the receiver to the trustee, should be modified by protecting the receiver from a repayment of the funds he paid out by order of the court until repayment of the whole or some part thereof is made to him. No costs to any one are allowed in this court.

All concur.

Ordered accordingly.

CASSA MARITTIMA, RESPONDENT, v. PHCENIX INSURANCE COMPANY, APPELLANT.

[129 N. Y. page 490; decided January 20, 1892.]

Appeal from judgment of the General Term of the Supreme Court in the First Judicial Department, entered upon an order made January 21, 1891, which affirmed a judgment in favor of plaintiff, entered upon a decision of the court on trial without a jury.

This was an action upon a policy of marine insurance.

The facts, so far as material, are stated in the opinion.

O'BRIEN, J.—The plaintiff recovered a sum, the equivalent of £400 English money, loaned by the plaintiff, through its agent at Pensacola, Florida, to the master of the ship *Buoni Amici* upon a pledge of the vessel and the freight she was expected to earn on a voyage, then about to be made, from Pensacola to South America, which was insured by the defendant. It appears that the plaintiff is a foreign corporation organized under the laws of the kingdom of Italy having its principal office at Naples, with branch offices in various other places including the city of New York. It was engaged in making maritime loans and insured with the defendant a maritime risk evidenced by the following paper:

“£400

PENSACOLA, FLA., August 31, 1886.

“Fifteen days after arrival at the port of destination, River Plata or other intermediate port, at which shall end the voyage of my vessel denominated *Buoni Amici* I promise to pay to the order of the Cassa Marittima of Naples the sum of four hundred pounds sterling value received in cash as a loan on freight for the last expenses necessary to the undertaking of the voyage from Pensacola to River Plata and I hereby assign therefor, to the said Cassa Marittima, enough of the present freight to cover the sum of the above loan, with power to collect when due, and I hereby hypothecate ship and freight, for a payment of said loan with priority over every other credit, and in case of total loss, the amount received as loan shall not be paid back, and I accept all the conditions set down in the regulations of the Cassa Marittima relating to loans on freight of which I received a copy.

“B. QARTINO.”

On the back of this instrument was printed the following: “The loans which the Cassa Marittima agrees to make on freight must be subject to the following rules.” Here follow sixteen separate and distinct rules none of which need be referred to except the fifteenth

which is as follows: "15th. The owner or captain shall not take any other advances upon the same freight at the port of loading or in such case hold themselves bound to return the present loan even though the vessel be lost." It was admitted on the trial that the owner or captain did, without the knowledge, privity or consent of the plaintiff, unless such consent was given by the execution and delivery of the instrument above set forth subject to the rules and regulations indorsed thereon, take other advances amounting to \$1,100 upon the same freight at the port of loading. On the 18th of September, 1886, the plaintiff's New York agent procured from the defendant upon payment of the required premium, a policy of insurance to said agent, on account of whom it may concern, for \$2,000, whereby the defendant insured "lost or not lost, at and from Pensacola to Montevideo and (or) Buenos Ayres, on advances against captain's drafts upon the freight of all kinds of lawful goods and merchandize, laden or to be laden on board the good bark *Buoni Amici* whereof is master for the present voyage." The vessel sailed from her port of loading but was lost by perils of the sea and of course did not earn her freight which was pledged for the payment of the loan, and the plaintiff sought indemnity from the defendant under its policy. The defendant resists the claim on a single ground only, and that is that by force of rule fifteen, indorsed upon the draft, to the effect that if the owner or master of the vessel took other advances upon the same freight, at the port of loading, they should hold themselves bound to return the loan, even though the vessel be lost, and that as the master did take a further loan upon such freight at the port of loading, though it was without the knowledge, privity or consent of the plaintiff or its agents, this act of the master created a personal obligation and destroyed the maritime character of the plaintiff's loan, and its insurable interest, and thus defeated its right to recover on the policy. The defendant argues that a marine risk and not a personal obligation or promise is the subject of insurance. That when a loan is made upon pledge of the ship and freight a maritime lien is thereby created which is the subject of insurance, by the person in whose favor it is created. It is no doubt true that it is an essential feature of such a loan that if the ship be lost the loan is not to be repaid. What is strictly known as a maritime lien is created by making the advances, without any security for repayment except the chance that the ship will arrive safely at her port of destination, deliver her freight and thus earn the fund pledged to pay the loan. The defendant urges that the recovery can not be upheld unless at the time of the loss of the ship the plaintiff had an insurable interest,

that is to say a maritime lien, and that the act of the master in taking subsequent advances created a personal obligation and destroyed the maritime character of the risk. The vessel was an Italian craft, and it is found by the trial court that under the clauses in the policy authorizing and requiring the plaintiff to sue and labor, with respect to the property so insured, the plaintiff brought suit against the owner of the vessel in the courts of Italy, upon the draft made by the master above set forth, but was defeated in such action. It was further found that the plaintiff has not made any attempt or taken any proceedings to collect the loan from the master for the reason that since the loss under the policy he was insolvent and nothing could be collected from him by execution. If the instrument is read without reference to the printed rule indorsed thereon, it is admitted that it is evidence of a loan made by the plaintiff upon the security of a maritime lien. It expresses upon its face what the law would imply from the nature of the transaction, that the loan was subject to the perils of the sea and contingent upon the arrival of the ship at her port of destination, as it is expressly stipulated that, in case of total loss, the amount received as a loan shall not be paid back. So far the transaction vested an interest in the plaintiff in the freight and ship that was the subject of insurance. But it is contended in behalf of the defendant that the printed rule on the back of the instrument followed by the act of the master in taking further advances has changed all this and has left the plaintiff with nothing but a piece of commercial paper as security for the loan which was not such an interest as could be insured.

To this point the plaintiff's counsel answers, first, that under the statute of this State providing for the incorporation of marine insurance companies (Chap. 308, Laws 1849), under which statute the defendant was created and exists as a corporation, authority is given "to make insurance upon vessels, freight, goods, wares, merchandise, specie, bullion, jewels, profits, commissions, bank notes, bills of exchange, and other evidence of debt, bottomry and respondentia interests, and to make all and every insurance appertaining to or connected with marine risks and risks of transportation and navigation," and that, therefore, the defendant is liable upon its policy in this case, whether the plaintiff had, at the time of the loss, a maritime lien or not. But, secondly, the plaintiff contends that, under certain circumstances, a maritime lien and a personal obligation may exist together as security for the same loan, and the defendant's counsel, within certain limitations, does not dispute this. The proposition, however, in his view is limited to cases where the

personal obligation of the owner or master is collateral merely, and where the additional personal obligation conforms to the maritime lien itself, that is to say, is of no avail to the lender if the ship be lost. In other words, if the personal obligation shares the fate of the lien itself, and falls with it by the loss of the ship, then the maritime character of the loan remains intact, and the maritime interest in the freight, or subject hypothecated, remains undisturbed. The application of this principle to the facts of this case is the point of difference between the parties. Both rely upon substantially the same cases and authorities to establish positions radically antagonistic with reference to the rule of law. (Parsons on Marine Insurance, vol. 1, pp. 208, 213, 223; *The Hunter*, 1 Ware, 251; *Stainback v. Fenning*, 11 C. B. 51; *Stainback v. Shepard*, 13 id. 418; *Cole v. White*, 26 Wend. 515; *Bray v. Bates*, 9 Met. 250.)

It is not claimed that the master, by taking subsequent advances at the port of loading on the same freight, created, by force of the rule referred to and printed on the back of the instrument, any personal obligation as against the owner of the vessel with reference to the loan in question. The plaintiff attempted to enforce such an obligation in the courts of the country where the owner resided and where the ship belonged, and failed. What is urged is that the master, by his act in taking the subsequent advances, succeeded in creating a personal obligation against himself, and that was enough to destroy the maritime character of the loan. The defendant does not claim that the mere taking of a personal obligation, or of additional security, destroyed the maritime character of the draft. On the contrary, he admits that there is abundant authority for the position that a personal obligation or additional security may be taken and held and at the same time the maritime lien preserved. He attempts to distinguish this from the reported cases where such personal obligations were held not to affect the maritime character of the loan by the circumstance, as he claims, that the master at least was bound personally, though the ship was lost. Some of the cases in the books turn upon the question whether maritime interest could be collected by the lender. In this case that question does not seem to be involved at all, as it does not appear what interest was exacted, and no question of that character is raised by the pleadings, or otherwise. In the cases to which our attention has been called, the bottomry bond and the personal obligation were parts of the same transaction, and given by the parties as security for the same loan. In such cases it is reasonable enough to hold that a personal obligation, intended to survive the loss of the ship, destroys the maritime lien, but this

case in its facts differs widely from those where it has been held that the personal obligation destroys the lien. Here the plaintiff made a loan which by force of maritime law, as well as by the terms of the instrument taken from the master, became a lien upon ship and freight. This lien gave to the plaintiff a special property in the ship and freight which it is admitted is a proper subject of insurance. It is true that it was stipulated that in case the master displaced this lien by taking other advances on the same freight at the port of loading, then by that wrongful act a personal obligation was to spring up against him for the amount of the loan. But none of the parties intended that if such an obligation was ever incurred by the master by reason of an act on his part which was thought merely possible that it should have the effect of destroying and divesting the interest or special property which vested in the plaintiff after the making of the loan, and the execution and delivery of the instrument by the master and upon the faith of which the plaintiff made the advances. The additional promise that was to arise out of the master's act was contingent upon a future event and collateral merely to the principal security, that is to say, the lien. The lien having once attached could not be divested so as to avoid a policy thereon without payment or release or some act on the part of the plaintiff. Granting that when the master took the subsequent advance an obligation came into existence against him to pay the plaintiff's loan that would not disturb the contract relations created between the plaintiff and defendant by the instrument which the master executed and the policy of insurance. The new and additional obligation of the master might come into existence and could stand as against him should the plaintiff elect to so treat it, but how could that destroy a prior security when the plaintiff did not intend to substitute it for the lien, and in fact had no knowledge of its existence because it had no knowledge of the act of the master in taking the further advances out of which act the promise on his part was to arise, if at all? The wrongful act of the master was without the knowledge, consent, privity or procurement of the plaintiff, but if, notwithstanding that, a promise to pay the loan on the part of the master arose from the act, such a promise could not, without the plaintiff's consent, destroy and take the place of an existing maritime lien. The promise of the master, if it ever came into existence against him, might stand as collateral to the lien on the freight and ship, but can not affect the validity of the maritime lien unless the master paid plaintiff's loan, in which case the lien, of course would be discharged. Whatever construction may be given to the printed rule on the back of the draft, it

is clear, we think, that the parties to the transaction never intended, when the loan was made, that the subsequent wrongful act of the master in taking another loan should have the effect of releasing the ship and freight as security for the payment of the plaintiff's advances, and a maritime contract, like all other contracts, should be construed according to what appears to be the intention of the parties, and not in such a way as to accomplish a result not within the intention of any of the parties. To hold upon the facts as they appear in this case that the mere act of the master in taking other advances divested the plaintiff's lien and avoided the insurance thereon would be to attach consequences to the printed rule on the back of the instrument that the parties never contemplated and to work injustice. To hold that the personal liability of the master, if any, growing out of his act in taking other advances, may stand without destroying the lien and having no effect upon it, unless paid, would be just and is not, we think, contrary to authority.

The judgment should be affirmed, with costs.

All concur.

Judgment affirmed.

INSURANCE LAWS OF 1891.

INSURANCE LAWS.

Chapter 34.

AN ACT in reference to the appraisal of the estates of decedents and others.

APPROVED by the Governor, February 25, 1891. Passed, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

SECTION 1. Whenever by reason of the provisions of any law of this state it shall become necessary to appraise in whole or in part the estate of any deceased person, or of any insolvent estate in the hands of a receiver, or of any assignee for the benefit of creditors, or of any corporation in the hands of a receiver or otherwise, the person whose duty it shall be to make such appraisal shall value the real estate at its full and true value, taking into consideration actual sales of neighboring real estate similarly situated during the year immediately preceding the date of such appraisal, if any; and they shall value all such property, stocks, bonds, or securities as are customarily bought or sold in open markets in the city of New York or elsewhere, for the day on which such appraisal or report may be required, by ascertaining the range of the market and the average of prices as thus found, running through a reasonable period of time.

§ 2. This act shall take effect immediately.

Chapter 44.

AN ACT to change the name of the United Life and Accident Insurance Association.

APPROVED by the Governor, March 3, 1891. Passed, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

SECTION 1. The name of the United Life and Accident Insurance Association is hereby changed to the United Life Insurance Association. And the charter of the said United Life and Accident Insur-

ance Association is hereby amended by inserting therein the name United Life Insurance Association in place of the name United Life and Accident Insurance Association wherever the latter name shall occur, and as thus amended the said charter shall be the charter of the said United Life Insurance Association.

§ 2. Nothing herein contained shall in any way impair or affect any contract, liability, obligation or duty of the said United Life and Accident Insurance Association made, entered into or incurred before the alteration of the said charter, with or to any person or persons, corporation or corporations, or of any person or persons, corporation or corporations, with or to said company, or any proceedings instituted, or that shall be instituted, to enforce any contract, obligation, liability or duty in favor of or against said corporation; but any and all such contracts, obligations, liabilities, duties and proceedings shall be and remain valid and binding in all respects to the same extent and to be liable to be enforced by and against said company by the name of the United Life Insurance Association in the same manner as if none of the alterations of said charter contained in this act had been made.

§ 3. This act shall take effect and be in force from and after its passage.

Chapter 98.

AN ACT in relation to the Albany Insurance Company of Albany, New York.

APPROVED by the Governor March 24, 1891. Passed, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows :

SECTION 1. The Albany Insurance Company of Albany, New York, may, with the written approval of the Superintendent of the Insurance Department, increase the number of its directors and of its vice-presidents to such number as the board of directors may, by resolution, determine.

§ 2. This act shall take effect immediately.

Chapter 111.

AN ACT to provide for the application and distribution of receipts from premiums collected and to be collected from foreign fire insurance companies doing business in the state of New York, under and pursuant to chapter six hundred and four of the laws of eighteen hundred and eighty-six, on insurance on property in the town of Flatbush, Long Island.

BECAME a law without the approval of the Governor, in accordance with the provisions of article four, section nine of the Constitution, March 30, 1891. Passed, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows :

SECTION 1. The corporation know as "the Volunteer Firemen's Association of Flatbush, Long Island," shall be entitled to receive, and there shall be paid to it, all moneys now or hereafter collected from the percentage or tax on the receipts of foreign insurance companies from premiums on insurance on property in the town of Flatbush, Long Island, as provided by chapter six hundred and four of the laws of eighteen * and eighty-six, and all returns and undertakings in respect to said tax on said premiums on insurance on property in said town required pursuant to the provisions of said chapter, shall be paid to the treasurer of said corporation. The said corporation shall appropriate and apply fifty per centum of the moneys so collected and hereafter to be collected to the uses and purposes of said corporation as defined and provided in its certificate of incorporation; namely: to visit and provide for sick and distressed members, to bury deceased members and protect and provide for the widows and orphans of deceased members of said corporation. The said corporation shall appropriate and apply fifty per centum of the moneys so collected and hereafter to be collected to provide for sick and distressed members of the volunteer fire department in active service, to bury members of the volunteer fire department whose decease shall be a direct result from sickness or injury received while in the discharge of active fire duty, and to provide for the widows and orphans of members of the volunteer fire department, now and hereafter. The said corporation, the "Volunteer Firemen's Association, of Flatbush, Long Island," may maintain in its corporate name any action or actions in any court of this state to recover the tax required by this act to be paid to said corporation, and also to recover for the breach of any undertaking which has been or may be

*So in the original.

given in respect thereto pursuant to the provisions of chapter six hundred and four of the laws of eighteen hundred and eighty-six, or any penalty imposed thereby.

§ 2. All acts or parts of acts inconsistent with this act are hereby repealed.

§ 3. This act shall take effect immediately.

Chapter 119.

AN ACT to prevent discrimination against persons of color by life insurance companies.

APPROVED by the Governor April 1, 1891. Passed, three-fifths being present.

∩ *The People of the State of New York, represented in Senate and Assembly, do enact as follows:*

SECTION 1. No life insurance company doing business within this State shall make any distinction or discrimination between white persons and colored persons, wholly or partially of African descent, as to the premiums or rates charged for policies upon the lives of such persons, or in any other manner whatever; nor shall any such company demand or require a greater premium from such colored persons than is at that time required by such company from white persons of the same age, sex, general condition of health and prospect of longevity; nor shall any such company make or require any rebate, diminution or discount upon the amount to be paid on such policy in case of the death of such colored persons insured, nor insert in the policy any condition, nor make any stipulation whereby such person insured shall bind himself, or his heirs, executors, administrators and assigns to accept any sum less than the full value or amount of such policy in case of a claim accruing thereon by reason of the death of such person insured, other than such as are imposed upon white persons in similar cases; and any such stipulation or condition so made or inserted shall be void.

§ 2. The violation of any part of the first section of this act shall be deemed a misdemeanor and the party or parties violating the same shall, upon conviction thereof, be subject to a fine of not less than fifty dollars, or more than five hundred dollars.

§ 3. This act shall take effect immediately.

Chapter 134.

AN ACT to incorporate the Church Insurance Association.

BECAME a law without the approval of the Governor, in accordance with the provisions of article four, section nine of the Constitution, April 6, 1891. Passed, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows :

SECTION 1. The First Wesleyan Methodist Episcopal church of Rochester, New York; the Sixth or Frank Street Methodist Episcopal church of Rochester, New York; the First Society of the Methodist Episcopal church of Le Roy; First Society of the Methodist Episcopal church of Yates; Second Society of the Methodist Episcopal church of Brockport; First Methodist Episcopal church of Scottsville, New York; First Methodist Episcopal church of East Shelby, First Society of the Methodist Episcopal church of Geneseo; New York; First Methodist Episcopal church of East Bloomfield; First Methodist Episcopal church of Andover, New York; First Methodist Episcopal church of Avon, New York; First Methodist Episcopal church (of Albion, New York); First Methodist Episcopal Society of North Parma; First Methodist Episcopal church of Riga; First Methodist Episcopal church of Perry, New York; First Society of the Methodist Episcopal church in Hammondsport, New York; North Avenue Methodist Episcopal church (of Rochester, New York); First Society of the Methodist Episcopal church of Alexander; First Methodist Episcopal church (of Batavia, New York); First Methodist Episcopal church of Friendship; Exley Memorial Methodist Episcopal church (of Wilson, New York); First Methodist Episcopal church of Lincoln; Second Society of the Methodist Episcopal church in Hamburgh; Woodside Methodist Episcopal church (of Buffalo, New York); Saint Mark's Methodist Episcopal church (of Buffalo, New York); Methodist Episcopal church of Fowlerville; Methodist Episcopal church of Wellsville; the Methodist Episcopal church of Portville, New York; First Methodist Episcopal church (of North Cohocton, New York); First Methodist Episcopal church of Alabama; religious societies duly organized under the laws of the state of New York, which collectively own property of the value of four hundred thousand dollars, which they desire to have insured, and such other religious societies, and such pastors of religious societies as shall from time to time associate themselves with them in 'the manner hereinafter provided, are hereby made a body corporate by the name of the Church Insurance Association, for the purpose of co-operative insurance against

loss or damage by fire or lightning in the several counties in the state of New York. Every society or pastor desiring to be insured in said association shall make to the secretary of the association a written application for insurance, signed by such person or persons and in such manner, and containing such agreement on the part of the applicant for himself, itself, his, or its successors, heirs and assigns to pay his or its pro rata share, to the association of all losses or damage caused by fire or lightning to any of the property insured therein by any member or members thereof, as the by-laws of said association shall prescribe, and such application, if accepted, shall be accompanied by the payment of such membership fee as said by-laws shall require; and each such application, when accepted, shall be filed by the secretary in the office of the association, and the applicant shall thereupon be and become a member thereof.

§ 2. This association shall be managed by a board of fifteen directors, the full number to be elected by ballot at the first regular meeting of the association and divided into five classes, whose respective terms of office shall be one, two, three, four and five years and until their successors, respectively, shall be elected, the successors of the first class to be elected, in like manner, at such time and place as the association shall determine at its said first regular meeting for the full term of five years, and those of the other classes annually thereafter in the order in which their respective terms shall expire. The first regular meeting of said association, for the election of directors, shall be held within sixty days after this act shall take effect, at such time and place as shall be agreed upon by a majority of the members thereof. At said meeting each religious society named in the first section of this act, and each such other religious society as shall then and there declare its purpose to become a member of said association, for the purposes thereof, may, if accepted, be represented by one delegate duly appointed for that purpose by the board of trustees of the society which he represents, and may have one vote; and each pastor of a religious society who shall be present at said first regular meeting of said association and shall then and there declare his intentions to become a member of said association, for the purposes thereof, may, if accepted, have a seat in said meeting, and may have one vote. Said association shall, at said first regular meeting, fix the time and place for holding its subsequent annual meetings for the election of directors; and each such subsequent annual meeting for the election of directors, only members of the association shall be entitled to representation, each religious society to be represented by a delegate duly appointed therefor by its board of trustees and to have one vote,

and each pastor of a religious society, who shall be a member, to be entitled to a seat in said meetings and to one vote.

§ 3. Said board of directors, upon their election, shall proceed at once to organize by the selection from their number of a president, vice-president, secretary and treasurer who shall hold their respective offices for the term of one year and until their successors are chosen in like manner by said board of directors. Said officers shall be for all purposes the president, vice-president, secretary and treasurer of said association and of said board of directors.

§ 4. Said board of directors shall have full management and control of the affairs and business of the association. It shall have power to make, adopt and enforce by-laws, not inconsistent with this act and the laws of this state for its government and the orderly transaction of the business of the association, and from time to time amend the same, which by-laws shall be the by-laws of the association and shall bind all its members. Said by-laws shall prescribe the number and time of the meetings of said board; the number of directors necessary to constitute a quorum for the transaction of business; the manner of filling vacancies in office; the compensation of officers, the amount of membership fees; the manner of the placing and classification of risks; the adjustment and collections of assessments for the payments of losses and damages sustained by members; the notification of members of assessments levied; and may embrace all other provisions, rules and regulations necessary for transacting the business of said association and for carrying into effect the purposes of this act. Said by-laws may provide for an executive committee for such purposes as may be necessary, which committee may be appointed by said board at such time as it shall see fit and may be changed at the pleasure of said board and may require its officers to give such bonds as the interests of said association may demand. Before said association shall transact any business in either of the counties of this State, wherein the aforesaid religious societies, and such other religious societies, as shall from time to time associate themselves with them, its directors shall cause to be filed in the office of the clerk of such county a statement of the names of its officers and directors with their respective post-office addresses and a copy of the by-laws of the association then in force. And it shall be the duty of said board of directors, in the month of December in each year, to cause to be filed in the office of the clerk of each such county a statement, verified by the oath of the president of the association, showing the condition of the association at the time of such filing, including an exhibit of the amount and kind of property insured, the number of policies issued from the time of

the organization of the association to the time of making such statement; the number issued during the year last past; the amount of insurance accepted, the amount withdrawn, expired and canceled during the year last past; the whole amount of insurance in force on the day of the filing of said report; the amount of money received by the association during the year last past; the amount of disbursements during said period, specifying the amount paid for fees, salaries and commissions; all amendments to the by-laws, and the names of officers and directors elected since the last annual statement and any other matters of interest to the association or the members thereof. And no other report or statement not contained in the provisions of this act and the by-laws of the association need be made by said association or its officers, except as required by law.

§ 5. The principal office of this association, for the transaction of business, shall be located in the city of Rochester, Monroe county, New York.

§ 6. The directors of this association shall procure proper books in which the secretary shall cause to be kept a perfect record of all the transactions of the association and of the board of directors, and which shall show, at all times fully and truly, the condition, affairs and business of the association and shall be kept open for the inspection of every member of the association at all reasonable times.

§ 7. The directors of this association may issue policies of insurance, signed by the president and secretary, agreeing, in the name of the association, to pay all damages, not exceeding the amount insured, done by fire or lightning, to churches, parsonages and their contents, sheds, barns and other property, not more hazardous, belonging to the several religious societies and to the pastors included in said association, and detached at such distances from other buildings, as the by-laws of the association may prescribe, during the period of five years from the date of the policy, or such shorter period as the by-laws of the association may prescribe; and no single risk shall exceed the sum of fifteen thousand dollars and no policy shall be issued on any building or property except parsonages and their contents, owned by a pastor who is a member of said association. This association may issue more than one policy to one member thereof owning separate or detached building or property, such as this act or the by-laws of said association permit it to insure. Every policy issued by the association shall have attached thereto or printed thereon, a copy of the by-laws and regulations of the association, or such parts thereof as shall be deemed necessary, which shall form a part of the contract between the association and the insured.

§ 8. Every member of this association holding a policy thereof, not expired or vitiated, who has sustained a loss or damage by fire or lightning to the building or buildings or other property covered by said policy since the issue of the same shall immediately notify the secretary of the association in the manner prescribed by the by-laws of the association of his or its loss or damage, and it shall be the duty of the officers of the association to proceed at once to ascertain and adjust such loss or damage in the manner provided by said by-laws.

§ 9. Suits at law may be brought against any member or members of this association, in the name of the association, in any of the courts of this state having competent jurisdiction, to recover any and all assessment or assessments that any member shall have neglected or refused to pay, when levied upon it or him according to the provisions of this act and the by-laws of the association. The policy or policies held by any member of this association, who, or if a society, which neglects or refuses to pay his or its part of any assessment or assessments, or for any other reason satisfactory to the board of directors, may be canceled by said directors at any regular meeting of the board by a majority vote, and thereupon his or its membership shall terminate, and he or it shall cease to have any claim or cause of action against said association, or any member or members thereof, for any loss or damage sustained by it or him subsequent to such cancellation; but nothing herein contained shall prevent the collection of such assessments made prior to such cancellation in any suit at law. In case of the cancellation of a member's policy, as hereinbefore provided, it shall be the duty of the secretary of the association forthwith to enter such cancellation and the date thereof, on the record of the policies kept in the office of the association and to cause a notice of such cancellation to be served upon the member holding said policy, either personally or by mail, postage prepaid, directed to said member at the post-office address named in his or its application for insurance. Any member whose policy shall be thus canceled shall forfeit all unearned money which he or it shall have contributed.

§ 10. Any member of this association may withdraw therefrom and have his or its policy or policies canceled at any time, upon ten days' notice, served personally or by mail postage prepaid, upon the secretary of the association (said notice, if served by mail, to be duly addressed to said secretary at the principal office of the association) and the payment of his or its share of all existing claims against the association and the surrender of his or its policy or policies to the secretary for cancellation.

§ 11. The corporation organized under this act, together with its books, papers and vouchers, shall be subject to visitation and inspection by the superintendent of the insurance department, or such person or persons as he may designate. When said superintendent, on investigation, shall be satisfied that the corporation organized under this act has exceeded its powers, failed to comply with any provision of law, is conducting business fraudulently, or from an examination of its books, that the interests of the policyholders are not or can not be duly protected, or are jeopardized, he shall report the facts to the attorney-general, who, if he shall be of the opinion that the facts require such action, must thereupon apply to the supreme court, at a special term thereof, within the judicial district in which the principal place of business of such corporation within the state is located, for an order requiring the officers of such corporation to show cause, at a reasonable time and place within such district, why such corporation should not be restrained from continuing to transact business, with power to the said court to adjourn the hearing thereof, from time to time, not exceeding however, sixty days in the aggregate. Such corporation shall be entitled to be heard, and to a trial by jury of the facts stated in said report, if the same shall be traversed, and to examine papers and witnesses under oath in the usual mode of trials of actions; and in case the facts thus reported shall be duly established by the finding or a verdict of the jury, the court may thereupon make its order or decree closing the business of the corporation, and appointing a receiver or trustee for the distribution of its assets among its members, certificate holders, policyholders and creditors, or may take such other order as the interest of the corporation and the public may require. Pending the trial of the facts stated in said report, the court may, upon motion of the attorney-general, grant an injunction order restraining the corporation and its trustees, directors, managers and other officers from collecting any debt or demand and from paying out or in any way transferring or delivering to any person any money, property or effects of the corporation during the pendency of the proceedings so instituted as aforesaid, except by express permission of the court. The court may also, on motion of the attorney-general, pending the trial aforesaid, appoint one or more temporary receivers of the property of the corporation, with all the powers of such receivers as defined by section seventeen hundred and eighty-eight of the Code of Civil Procedure. No such action shall be maintained to restrain or to dissolve any such corporation except by the attorney-general in the name and in behalf of the people.

§ 12. The corporation organized under this act shall, on or before the first day of March of each year, make and file with the superintendent of the insurance department of this state a report of its affairs and its operations during the year ending on the thirty-first day of December immediately preceding. Such reports shall be upon blank forms to be provided by such superintendent, and shall be verified under oath by the duly authorized officers of such corporation, and shall be published, or the substance thereof, in his annual report by such superintendent.

§ 13. This act shall take effect immediately.

Chapter 145.

AN ACT to amend chapter three hundred and thirty-eight of the laws of eighteen hundred and eighty-four, entitled "An act to amend the charter of the Agricultural Insurance Company of Watertown, New York."

BECAME a law without the approval of the Governor, in accordance with the provisions of article four, section nine of the Constitution, April 9, 1891. Passed, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows :

SECTION 1. Section three of chapter three hundred and thirty-eight of the laws of eighteen hundred and eighty-four, entitled "An act to amend the charter of the Agricultural Insurance Company of Watertown, New York," is hereby amended so as to read as follows :

§ 3. This company is formed to make insurance on the joint stock plan, against loss or damage by fire or lightning, on farm property, private residences, barns and outbuildings, with their contents, and on other property not more hazardous ; and it shall be confined in its business to such risks.

§ 2. This act shall take effect immediately.

Chapter 163.

AN ACT to amend section four of title one of chapter thirteen of part first of the revised statutes, relating to exemptions from taxation.

APPROVED by the Governor April 10, 1891; three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows :

SECTION 1. Section four of title one of chapter thirteen of part first of the revised statutes is hereby amended by adding the following additional subdivision at the end thereof, to be known as subdivision ten:

10. Real property owned by any incorporated association of present or former volunteer firemen, actually and exclusively used and occupied by such corporation, and not exceeding in assessed value the sum of fifteen thousand dollars.

§ 2. This act shall take effect immediately.

Chapter 218.

AN ACT to amend chapter six hundred and seventy-nine of the laws of eighteen hundred and eighty-six, entitled "An act to provide for the taxation of fire and marine insurance companies."

APPROVED by the Governor April 20, 1891; three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows :

SECTION 1. Section four of chapter six hundred and seventy-nine of the laws of eighteen hundred and eighty-six, entitled "An act to provide for the taxation of fire and marine insurance companies," is hereby amended so as to read as follows: /

§ 4. The lands and real estate of such insurance companies shall continue to be assessed and taxed where situated for state, city, town, county, village, school or other local purposes; but the personal property, franchises and business of all such insurance companies incorporated under or pursuant to the laws of this state, or any other state or country, shall hereafter be exempt from assessment and taxation for state purposes, except as in this act provided; but they shall in all other respects be liable to assessment and taxation thereon as heretofore; provided, that this section shall not affect the fire department tax of two per centum now required to be paid.

§ 2. This act shall take effect immediately.

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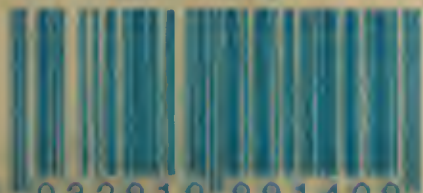
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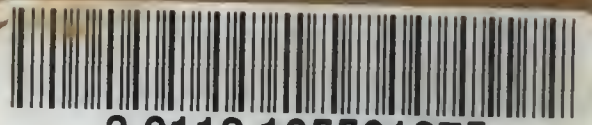


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